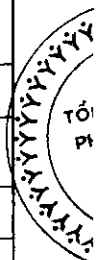


CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31 2026

Unit: VND

ASSETS	Code	Notes	End of period	Beginning of period (restated)
1	2	3	4	5
A. CURRENT ASSETS (100=110+120+130+140+150+160)	100		14,773,851,304,782	14,509,456,783,696
I. Cash and cash equivalents	110	V.1	1,191,436,947,177	1,243,528,710,179
1. Cash	111		999,081,140,195	324,373,816,991
2. Cash equivalents	112		192,355,806,982	919,154,893,188
II. Short-term financial investments	120		7,853,690,747,946	7,835,000,000,000
1. Trading securities	121		-	-
2. Allowance for diminution in value of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123	V.2.1	7,853,690,747,946	7,835,000,000,000
4. Allowance for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for losses on other short-term investments (*)	126		-	-
III. Short-term receivables	130		2,023,939,601,739	1,314,450,575,317
1. Short-term trade receivables	131	V.3	1,558,167,486,798	1,054,403,839,965
2. Short-term advances to suppliers	132		382,734,526,918	209,275,442,658
3. Short-term intercompany receivables	133		-	-
4. Receivables from construction contracts	134		-	-
5. Other short-term receivables	135	V.4	604,880,338,868	572,634,119,421
6. Allowance for doubtful short-term receivables (*)	136		- 521,862,826,727	- 521,862,826,727
7. Assets in shortage pending resolution	137	V.5	20,075,882	-
IV. Inventories	140	V.7	3,064,378,472,830	3,433,708,262,496
1. Inventories	141		3,064,382,083,015	3,433,711,872,681
2. Allowance for inventory write-down (*)	142		- 3,610,185	- 3,610,185
V. Short-term biological assets	150		-	-
1. Livestock for one-time product (short-term)	151		-	-



2. Seasonal crops or one-time product crops (short-term)	152		-	-
3. Allowance for losses on short-term biological assets (*)	153		-	-
VI. Other current assets	160		640,405,535,090	682,769,235,704
1. Short-term prepaid expenses	161	V.14a	80,428,978,411	37,908,796,979
2. Deductible VAT	162		559,976,556,679	644,860,438,725
3. Taxes and other receivables from the State	163		-	-
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-
B. NON-CURRENT ASSETS (200=210+220+230+240+250+260+270)	200		3,383,143,182,040	3,266,872,197,459
I. Long-term receivables	210		1,442,200,000	1,517,200,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Business capital in dependent units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215		1,442,200,000	1,517,200,000
6. Allowance for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	220		2,438,142,118,954	2,462,684,039,239
1. Tangible fixed assets	221	V.9	1,540,959,674,077	1,568,621,628,230
- Cost	222		11,677,158,470,417	11,647,068,237,165
- Accumulated depreciation (*)	223		- 10,136,198,796,340	- 10,078,446,608,935
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	897,182,444,877	894,062,411,009
- Cost	228		1,276,325,622,208	1,267,545,622,208
- Accumulated amortization (*)	229		- 379,143,177,331	- 373,483,211,199
III. Long-term biological assets	230		-	-
1. Livestock for periodic products	231		-	-
a) Not yet mature	232		-	-
b) Mature	233		-	-
- Cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Livestock for one-time product (long-term)	236		-	-

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3. Seasonal crops or one-time product crops (long-term)	237		-	-
4. Allowance for losses on long-term biological assets (*)	238		-	-
IV. Investment property	240	V.13	168,701,378,426	171,089,151,649
- Cost	241		317,953,542,202	317,953,542,202
- Accumulated depreciation (*)	242		- 149,252,163,776	- 146,864,390,553
V. Long-term work in progress	250		429,430,216,609	249,334,133,600
1. Long-term production and business costs in progress	251		-	-
2. Construction in progress	252	V.8	429,430,216,609	249,334,133,600
VI. Long-term financial investments	260		35,408,865,536	35,408,865,536
1. Investments in subsidiaries	261		-	-
2. Investments in associates and joint ventures	262		31,808,865,536	31,808,865,536
3. Capital contributions to other entities	263		20,502,000,000	20,502,000,000
4. Provision for long-term investments in other entities (*)	264		- 16,902,000,000	- 16,902,000,000
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for long-term held-to-maturity investments (*)	266		-	-
VII. Other non-current assets	270		310,018,402,515	346,838,807,435
1. Long-term prepaid expenses	271	V.14b	35,006,344,222	42,028,190,942
2. Deferred income tax assets	272	V.26a	141,021,481,085	141,021,481,085
3. Long-term spare parts and supplies	273		111,053,096,076	140,851,654,276
4. Other non-current assets	274	V.15b	22,937,481,132	22,937,481,132
TOTAL ASSETS (280=100+200)	280		18,156,994,486,822	17,776,328,981,155
LIABILITIES (300=310+330)	300		6,340,404,276,970	6,243,792,135,165
I. Current liabilities	310		6,125,118,045,188	6,028,505,903,383
1. Short-term trade payables	311	V.17a	1,006,267,455,753	671,223,824,781
2. Short-term advances from customers	312		1,108,896,250,230	256,150,325,719
3. Dividends and profits payable	313	V.18	28,345,349,594	37,734,105,594
4. Taxes and statutory obligations to the State	314	V.19	116,533,710,753	93,353,574,413
5. Payables to employees	315		108,961,385,626	247,894,148,397
6. Short-term accrued expenses	316	V.20	357,744,734,034	145,412,003,865
7. Short-term intercompany payables	317		-	-
8. Short-term payables to construction contractors	318		-	-
9. Short-term unearned revenue	319	V.22	1,902,158,002	50,909,090

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10. Other short-term payables	320	V.21a	179,237,499,717	84,241,968,678
11. Short-term borrowings and finance lease liabilities	321	V.16	3,167,057,514,285	4,164,180,521,176
12. Short-term provisions	322	V.25	26,017,936,326	302,594,636,113
13. Bonus and welfare funds	323		24,154,050,868	25,669,885,557
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
II. Non-current liabilities	330		215,286,231,782	215,286,231,782
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and amounts payable to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intercompany payables for business capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338	V.21b	4,224,658,000	4,224,658,000
9. Long-term borrowings and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342	V.26b	132,540,000,000	132,540,000,000
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		78,521,573,782	78,521,573,782
EQUITY (400=410+430)	400		11,816,590,209,852	11,532,536,845,990
I. Owners' equity	410	V.27	11,816,590,209,852	11,532,536,845,990
1. Owners' contributed capital	411		6,799,907,610,000	6,799,907,610,000
- Ordinary shares with voting rights	411a		6,799,907,610,000	6,799,907,610,000
- Preference shares	411b			
2. Share premium	412		21,179,913,858	21,179,913,858
3. Bond conversion options	413		-	-
4. Other owners' equity	414		-	-
5. Treasury shares (*)	415		- 2,296,824,120	- 2,296,824,120
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Development investment fund	418		1,868,554,955,584	1,868,554,955,584
9. Other equity funds	419		8,825,139,848	8,825,139,848
10. Undistributed post-tax profit	420		2,931,676,097,719	2,656,086,182,393

- Cumulative undistributed profit up to prior period-end	420a		2,606,075,382,393	1,693,185,374,386
- Undistributed profit for the period	420b		325,600,715,326	962,900,808,007
11. Non-controlling interests	429		188,743,316,963	180,279,868,427
TOTAL LIABILITIES AND EQUITY (440=300+400)	440		18,156,994,486,822	17,776,328,981,155

Preparer

Chief Accountant

TP. HCM, date 29/4/2026

Executive Officer





Hoang Thi Lan Anh

Le Hong Quan

Phu Thai Phuong Thao



CONSOLIDATED INCOME STATEMENT

For the period from January 1, 2026 to March 31, 2026

Unit: VND

ITEMS	Code	Notes	Quarter I		Accumulated from the beginning of the year	
			2026	Year 2025 (Restated)	2026	Year 2025 (Restated)
1	2	3	4	5	6	7
1. Revenue from sales and service provision	01	VI.1	5,696,720,510,072	4,188,858,500,652	5,696,720,510,072	4,188,858,500,652
2. Deductions from revenue	02	VI.2	73,522,302,745	68,734,838,431	73,522,302,745	68,734,838,431
3. Net revenue from sales and service provision (10=01-02)	10		5,623,198,207,327	4,120,123,662,221	5,623,198,207,327	4,120,123,662,221
4. Cost of goods sold and services rendered	11	VI.3	4,682,081,272,381	3,465,241,679,255	4,682,081,272,381	3,465,241,679,255
5. Gross profit (20=10-11)	20		941,116,934,946	654,881,982,966	941,116,934,946	654,881,982,966
6. Gain/(loss) from sale/liquidation of investment property	21	VI.4			-	
7. Financial income	22	VI.5	82,333,971,173	32,112,865,615	82,333,971,173	32,112,865,615
8. Financial expenses	23	VI.6	44,970,101,979	26,604,742,146	44,970,101,979	26,604,742,146
- of which: Interest expense	24		43,599,739,426	25,265,636,878	43,599,739,426	25,265,636,878
9. Share of profit/(loss) in joint ventures/associates			-	-	-	
10. Selling expenses	25	VI.9a	281,206,152,735	251,184,924,264	281,206,152,735	251,184,924,264
11. General and administrative expenses	26	VI.9b	182,849,597,439	159,060,542,573	182,849,597,439	159,060,542,573
12. Net operating profit (30=20+(22-23)+24-(25+26))	30		514,425,053,966	250,144,639,598	514,425,053,966	250,144,639,598

ITEMS	Code	Notes	Quarter I		Accumulated from the beginning of the year	
			2026	Year 2025 (Restated)	2026	Year 2025 (Restated)
1	2	3	4	5	6	7
13. Other income	31	VI.7	658,685,824	3,757,093,442	658,685,824	3,757,093,442
14. Other expenses	32	VI.8	529,373,478	1,167,262,906	529,373,478	1,167,262,906
15. Other profit (40=31-32)	40		129,312,346	2,589,830,536	129,312,346	2,589,830,536
16. Total accounting profit before tax (50=30+40)	50		514,554,366,312	252,734,470,134	514,554,366,312	252,734,470,134
17. Current corporate income tax expense	51	VI.11	103,718,131,252	41,801,356,523	103,718,131,252	41,801,356,523
18. Deferred corporate income tax expense	52	VI.11	-	-	-	-
19. Profit after corporate income tax (60=50-51-52)	60		410,836,235,060	210,933,113,611	410,836,235,060	210,933,113,611
20. Profit after tax attributable to owners of the parent	61		401,804,768,724	204,935,228,636	401,804,768,724	204,935,228,636
21. Profit after tax attributable to non-controlling interests	62		9,031,466,336	5,997,884,975	9,031,466,336	5,997,884,975
22. Basic earnings per share	70		494	344	479	344
23. Diluted earnings per share	71		-	-	-	-

Preparer



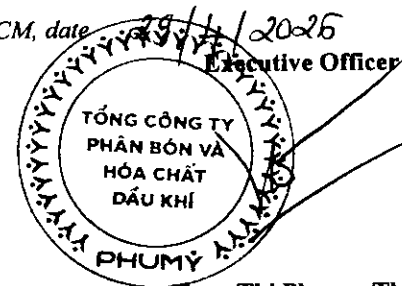
Hoang Thi Lan Anh

Chief Accountant



Le Hong Quan

TP. HCM, date



Tran Thi Phuong Thao

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period from January 1, 2026 to March 31, 2026

Unit: VND

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter	
		From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
1	2	4	5
I. Cash flows from operating activities			
1. Profit before tax	01	514,554,366,312	252,734,470,134
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	92,881,417,040	96,417,676,897
- Provisions	03	(276,576,699,787)	41,088,352,407
- Foreign exchange losses arising from translating foreign currency items	04		
- Profits/losses from investing and financing activities	05	(79,793,189,265)	(28,534,807,690)
- Borrowing costs	06	43,599,739,426	25,265,636,878
- Other adjustments	07		
3. Operating profit before movements in working capital	08	294,665,633,726	386,971,328,626
- Increase, decrease in receivables	09	(623,660,702,777)	(300,343,617,747)
- Increase, decrease in inventories	10	399,128,347,866	(371,571,719,734)
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	1,104,828,640,197	645,802,555,672
- Increase, decrease in prepaid expenses	12	(35,498,334,712)	(47,332,509,493)
- Decreases in trading securities	13		
- Interest paid	14	(46,847,117,353)	(25,265,636,878)
- Corporate income tax paid	15	(67,864,247,518)	(49,818,228,096)
- Other cash inflows	16		
- Other cash outflows	17	(127,719,888,087)	(35,145,435,635)
Net cash generated by operating activities	20	897,032,331,342	203,296,736,715
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(12,234,087,173)	(5,509,602,905)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	869,441,599	
3. Cash outflow for lending, buying debt instruments of other entities	23	(3,771,795,432,875)	(4,779,414,210,499)
4. Cash recovered from lending, selling debt instruments of other entities	24	3,753,104,684,929	4,179,414,210,499
5. Equity investments in other entities	25		
6. Cash recovered from investments in other entities	26		
7. Interest earned, dividends and profits received	27	78,054,306,067	106,758,321,493

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter	
		From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
1	2	4	5
<i>Net cash (used in)/generated by investing activities</i>	30	47,998,912,547	(498,751,281,412)
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	2,174,824,472,287	1,744,655,320,370
4. Repayment of borrowings	34	(3,171,947,479,178)	(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>	40	(997,123,006,891)	18,819,854,217
<i>Net decreases in cash (50=20+30+40)</i>	50	(52,091,763,002)	(276,634,690,480)
<i>Cash and cash equivalents at the beginning of the year</i>	60	1,243,528,710,179	1,004,912,303,570
<i>Effects of changes in foreign exchange rates</i>	61		
<i>Cash and cash equivalents at the end of the year (70=50+60+61)</i>	70	1,191,436,947,177	728,277,613,090

Preparer

H. Thanh

Hoang Thi Lan Anh

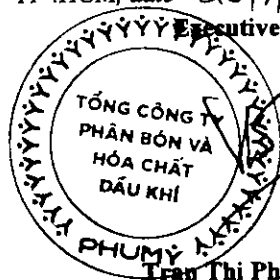
Chief Accountant

Le Hong Quan

Le Hong Quan

TP. HCM, date 29/4/2026

Executive Officer



Tran Thi Phuong Thao



NOTES TO THE FINANCIAL STATEMENTS

First Quarter of 2026

I. CHARACTERISTICS OF BUSINESS OPERATIONS

1. Form of capital ownership

Petrovietnam Fertilizer and Chemicals Corporation - JSC (hereinafter referred to as the "Corporation"), formerly known as Petrovietnam Fertilizer and Chemicals Joint Stock Company, was established under the Enterprise Registration Certificate of Joint Stock Company No. 4103007696, initially registered on 31 August 2007 and amended for the 17th time on 09 September 2025 issued by the Department of Finance of Ho Chi Minh City (formerly the Department of Planning and Investment of Ho Chi Minh City).

As at 31 March 2026, the charter capital of the Corporation is VND 6,799,907,610,000, divided into 679,990,761 ordinary shares, each with a par value of VND 10,000. The Corporation's shares have been listed on the Ho Chi Minh City Stock Exchange since 05 November 2007 under the ticker symbol DPM.

As at 31 March 2026, the Parent Company of the Corporation is Vietnam National Industry - Energy Group (formerly Vietnam Oil and Gas Group), holding 59.59% of the charter capital.

2. Business sector and principal activities

Business sectors of the Corporation include:

- • Manufacturing and trading nitrogenous fertilizers, liquid ammonia, industrial gases, and other chemical products;
- • Providing technical services in manufacturing and trading nitrogenous fertilizers and other related chemical products (excluding highly toxic chemicals);
- • Architectural and related technical consultancy activities;
- • Electricity generation, transmission, and distribution;
- • Real estate trading, land use rights of owners, users or lessees;
- • Wholesale of agricultural and forestry raw materials (excluding wood, bamboo) and live animals;
- • Freight transport by road, inland waterways, processing of petroleum and mineral products;
- • Vocational training;
- • Wholesale of metals and metal ores (excluding wholesale of gold, silver, gemstones and other precious metals);
- • Direct support service activities for water transport; Stevedoring at sea and river ports;
- • Shipping agency services, sea transport agency and goods storage.

The principal activity of the Corporation is manufacturing and trading fertilizers used in agriculture.

3. Normal operating cycle

The normal operating cycle of the Corporation is carried out within a period not exceeding 12 months.

4. Corporate structure

As at 31 March 2026, the dependent units of the Corporation include:

No.	Name of dependent unit	Address
1	Phu My Fertilizer Plant	Phu My 1 Industrial Zone, Phu My Ward, Ho Chi Minh City, Vietnam
2	Petroleum Chemical Trading Branch	43 Mac Dinh Chi, Sai Gon Ward, Ho Chi Minh City, Vietnam
3	Corporation's Branch in Cambodia (i)	Phnom Penh Capital, Cambodia
4	Project Management and Development Branch	Phu My 1 Industrial Zone, Phu My Ward, Ho Chi Minh City, Vietnam
5	Corporation's Branch - Research and Application Center	Phu My 1 Industrial Zone, Phu My Ward, Ho Chi Minh City, Vietnam

(i) According to the Board of Directors' Resolution No. 313/QD-PBHC dated 26 June 2014, the Board of Directors of the Corporation decided to approve the plan to dissolve the Corporation's Branch in Cambodia. The Corporation is in the process of carrying out the procedures to dissolve the Corporation's Branch in Cambodia.

Detailed information about the subsidiaries and associates of the Corporation as at 31 March 2026 is as follows:

Company name	Head office	Ownership interest (%)	Voting rights held (%)	Principal activities
Subsidiaries				
1. Petrovietnam Central Fertilizer and Chemicals Joint Stock Company	Gia Lai Province	75.00	75.00	Trading fertilizers and chemicals
2. Petrovietnam Southwest Fertilizer and Chemicals Joint Stock Company	Can Tho City	75.00	75.00	Trading fertilizers and chemicals
3. Petrovietnam Southeast Fertilizer and Chemicals Joint Stock Company	Ho Chi Minh City	75.00	75.00	Trading fertilizers and chemicals
4. Petrovietnam Northern Fertilizer and Chemicals Joint Stock Company	Hanoi City	75.00	75.00	Trading fertilizers and chemicals
Associates				
1. Phu My Fertilizer Packaging Joint Stock Company	Ho Chi Minh City	43.34	43.34	Manufacturing packaging
2. Petroleum Urban Development Joint Stock Company	Can Tho City	35.63	35.63	Constructing civil and industrial works and providing services
3. Vietnam Petrochemical and Fiber Joint Stock Company	Hai Phong City	25.99	25.99	Manufacturing and trading polyester fibers

5. Number of employees:

The total number of employees of the Corporation as at 31 March 2026 is 1,576 persons (as at 31 December 2025: 1,567 persons).

6. Disclosure on the comparability of information in the financial statements

The comparative figures are the figures of the consolidated financial statements of the Corporation for the financial year ended 31 December 2025.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period:

The financial year of the Corporation begins on 01 January and ends on 31 December.

2. Accounting currency

The financial statements are presented in Vietnamese Dong (VND), on a historical cost basis and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of financial statements.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

The preparation and presentation of the financial statements of the Corporation are carried out in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of financial statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS

1. Applicable exchange rates in accounting:

Foreign currency transactions are translated at the exchange rate at the transaction date, being the average transfer buying and selling rate of the Company's principal bank.

2. Principles for recognizing cash and cash equivalents:

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments (with an original maturity of not more than 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3. Accounting principles for financial investments:

Held-to-maturity investments

Held-to-maturity investments include investments that the Corporation has the positive intention and ability to hold to maturity. Held-to-maturity investments comprise term deposits at banks held to maturity to earn periodic interest.

Held-to-maturity investments are recognized from the date of purchase and are initially measured at cost plus transaction costs directly attributable to the acquisition of the investments. Interest income from held-to-maturity investments after the acquisition date is

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recognized in the Consolidated Statement of Income on an accrual basis. Interest accrued before the Corporation's holding period is deducted from the cost at the time of acquisition.

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments.

The provision for impairment of held-to-maturity investments is made in accordance with current accounting regulations.

Investments in subsidiaries

Assets, liabilities, and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognized as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is recognized in the consolidated results of operations for the financial year in which the acquisition takes place.

Non-controlling interests at the initial business combination date are determined based on the non-controlling shareholders' proportion of the fair values of the recognized assets, liabilities, and contingent liabilities.

Investments in associates

An associate is an entity over which the Corporation has significant influence but which is neither a subsidiary nor a joint venture of the Corporation. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results of operations, assets, and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. Investments in associates are carried in the Consolidated Balance Sheet at cost as adjusted for post-acquisition changes in the Corporation's share of the net assets of the associate. Losses of an associate in excess of the Corporation's interest in that associate (which includes any long-term interests that, in substance, form part of the Corporation's net investment in the associate) are not recognized.

Where a group entity transacts with an associate of the Corporation, unrealized profits and losses are eliminated to the extent of the Corporation's interest in the relevant associate.

Investments in equity instruments of other entities

Investments in equity instruments of other entities reflect equity investments in which the Corporation has no control, joint control, or significant influence over the investees.

Investments in equity instruments of other entities are stated at cost less provision for impairment of investments.

The provision for impairment of investments in equity instruments of other entities is made in accordance with current accounting regulations.

4. Accounting principles for receivables

Receivables represent the amounts recoverable from customers or other parties. Receivables are stated at their carrying amounts less provision for doubtful debts.

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Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

5. Accounting principles for inventories

Inventories are stated at the lower of cost and net realizable value. Cost of inventories includes direct materials, direct labor, and manufacturing overheads incurred in bringing the inventories to their present location and condition. The Corporation applies the perpetual inventory method. The cost of inventories is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling, and distribution.

The provision for decline in value of inventories is made in accordance with current accounting regulations. Accordingly, the Corporation is allowed to make provision for obsolete, damaged, or sub-standard inventories and for cases where the cost of inventories is higher than their net realizable value at the end of the financial year.

6. Accounting principles and depreciation of tangible fixed assets (including perennial crops for periodic products, working animals), intangible fixed assets, finance lease fixed assets, investment properties.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises their purchase price and any directly attributable costs of bringing the assets to their working condition and location for their intended use. For tangible fixed assets formed from capital construction under contracting or self-construction and production, the cost is the final settlement price of the construction work in accordance with current investment and construction management regulations, other directly related costs, and registration fees (if any). In the event a project has been completed and put into use but the final settlement has not been approved, the original cost of the fixed asset is recognized at the estimated price based on the actual costs incurred to acquire the fixed asset. The estimated cost will be adjusted to the final settlement price approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings and structures	3 - 25
Machinery and equipment	3 - 15
Motor vehicles	5 - 10
Office equipment	3 - 9
Other tangible fixed assets	3 - 15

Gains or losses arising from the disposal or retirement of an asset are determined as the difference between the sales proceeds and the carrying amount of the asset and are recognized in the Consolidated Statement of Income.

Leases

All leases of the Corporation are operating leases.

The Corporation as lessor

Operating lease income is recognized on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are recognized as an expense in the year in which they are incurred.

The Corporation as lessee

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership. Operating lease payments are recognized as an expense in the Consolidated Statement of Income on a straight-line basis over the lease term. Incentives received or receivable to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible fixed assets and amortization

Land use rights

Intangible fixed assets represent land use rights and are stated at cost less accumulated amortization. Land use rights with definite terms are amortized on a straight-line basis over the valid term of the land use rights, ranging from 32 to 50 years. For land use rights with indefinite terms, the Corporation does not amortize them.

Copyrights

Copyrights are initially recognized at purchase price and are amortized on a straight-line basis over their estimated useful lives, ranging from 5 to 15 years.

Computer software and other intangible fixed assets

Computer software and other intangible fixed assets are initially recognized at purchase price and are amortized on a straight-line basis over a period from 3 to 12 years.

Investment properties

Investment properties represent land use rights, buildings and structures held by the Corporation to earn rentals. Investment properties for lease are stated at cost less accumulated depreciation. The cost of purchased investment properties comprises their purchase price and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes, and other transaction costs. The cost of self-constructed investment properties is the finally approved settlement or directly attributable costs.

The Corporation does not depreciate investment properties that are indefinite land use rights. Other investment properties are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Definite land use rights	50
Buildings and structures	7 - 25

7. Accounting principles for prepaid expenses.

Prepaid expenses represent expenses actually incurred but related to the results of operations of several accounting periods. Prepaid expenses include insurance fees, fixed asset repair costs, IT system maintenance costs, tools and supplies issued for use waiting for allocation, and other prepaid expenses.

Insurance fees represent the insurance amounts paid in advance and are allocated to the Consolidated Statement of Income on a straight-line basis corresponding to the insurance contract term.

Fixed asset repair costs reflect the costs of repairing offices, warehouses, internal roads, etc., which are assessed to bring future economic benefits to the Corporation and are allocated to the Consolidated Statement of Income on a straight-line basis in accordance with current regulations.

IT system maintenance costs are recognized based on the contract value and are allocated to the Consolidated Statement of Income on a straight-line basis over the maintenance period.

Tools and supplies issued for use waiting for allocation include the value of small tools, instruments, and spare parts issued for use, which are considered to bring future economic benefits to the Corporation and are allocated to the Consolidated Statement of Income on a straight-line basis in accordance with current accounting regulations.

Other prepaid expenses are considered to bring future economic benefits to the Corporation. These expenses are allocated to the Consolidated Statement of Income on a straight-line basis in accordance with current accounting regulations.

8. Accounting principles for provisions.

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.

For fixed assets at Phu My Fertilizer Plant whose major repairs are cyclical, the Corporation is allowed to accrue estimated major repair costs into annual expenses. If the actual fixed asset repair costs are higher than the accrued estimate, the Corporation may record the difference as an additional expense. If the actual major repair costs are lower than the accrued amount, the difference is recorded as a reduction in operating expenses for the year.

9. Principles and methods of recognizing revenue and other income:

Revenue from sales of goods

Revenue from sales of goods is recognized when all five (5) of the following conditions are satisfied:

- a. The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b. The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c. The amount of revenue can be measured reliably;
- d. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from provision of services

Revenue from the provision of services is recognized when the outcome of the transaction can be measured reliably. In cases where the service transaction involves multiple years, revenue is recognized in the year by reference to the stage of completion of the transaction at the Consolidated Balance Sheet date of that year. The outcome of a service transaction can be measured reliably when all four (4) of the following conditions are satisfied:

- a. The amount of revenue can be measured reliably;
- b. It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- c. The stage of completion of the transaction at the Consolidated Balance Sheet date can be measured reliably; and
- d. The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

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

Dividend income from investments is recognized when the Corporation's right to receive payment has been established.

10. Accounting principles for revenue deductions.

Revenue deductions include trade discounts and sales rebates.

Revenue deductions arising in the same year as the consumption of products, goods, or services are adjusted to reduce the revenue of the year incurred. If products, goods, or services were consumed in the reporting year but trade discounts and sales rebates arise in the following year, the Corporation shall reduce the revenue recognized in the reporting year if these revenue deductions occur before the issuance date of the consolidated financial statements.

11. Principles and methods of recognizing current corporate income tax expense (including supplementary corporate income tax according to global minimum tax regulations) and deferred corporate income tax expense.

Corporate income tax represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable income for the year. Taxable income differs from profit before tax as reported in the Consolidated Statement of Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

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

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

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Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the Corporation's income tax is based on the current tax regulations. However, these regulations change from time to time and the ultimate determination of corporate income tax is subject to the review of the competent tax authorities.

Other taxes are applied in accordance with the current tax laws in Vietnam.

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V. Additional Information for Items Presented in the Statement of Financial Position

I Cash and cash equivalents

	31/3/2026 VND	1/1/2026 VND
Cash on hand	3,546,044,933	2,939,538,706
Bank demand deposits	995,535,095,262	321,434,278,285
Cash in transit	-	
Cash equivalents	192,355,806,982	919,154,893,188
Total	1,191,436,947,177	1,243,528,710,179

(*) Details of demand deposits (banks accounting for 10% or more of the total balance)

Bank Name	31/3/2026 VND	1/1/2026 VND
Vietnam Joint Stock Commercial Bank for Industry and Trade	123,764,902,942	34,645,695,914
Joint Stock Commercial Bank for Foreign Trade of Vietnam	303,486,159,593	113,858,631,645
Military Commercial Joint Stock Bank	9,649,831,544	34,677,851,837
Joint Stock Commercial Bank for Investment and Development of Vietnam	126,437,439,692	46,860,266,426
Loc Phat Vietnam Joint Stock Commercial Bank	57,696,868,915	22,743,313,105
VN Hien Dai One Member Limited Liability Bank	289,098,338,778	1,013,850,307
Others	85,401,553,798	67,634,669,051
Total	995,535,095,262	321,434,278,285

() Details of cash equivalents(banks accounting for 10% or more of the total balance)**

Bank Name	31/3/2026 VND	1/1/2026 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Dinh Branch		100,001,369,863
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thu Thiem Branch	1,068,493,151	202,017,260,274
Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	1,730,958,904	153,290,547,945
Tien Phong Commercial Joint Stock Bank	4,096,986,302	113,628,767,123
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	10,570,410,957	3,383,561,644
Loc Phat Vietnam Joint Stock Commercial Bank	8,400,547,945	10,492,328,767
Saigon - Hanoi Commercial Joint Stock Bank - Nam Dinh Branch	15,555,616,441	7,793,561,643
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	20,000,000,000	32,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	20,000,000,000	35,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ba Dinh Branch	21,012,014,532	27,979,406,874
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	36,000,000,000	53,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Hanoi Branch	40,000,000,000	62,000,000,000
Others	13,920,778,750	118,568,089,055
Total	192,355,806,982	919,154,893,188

2 Financial investments

2.1 Held-to-maturity investments

	31/3/2026			1/1/2026		
	Cost	Carrying amount	Provision amount	Cost	Carrying amount	Provision amount
a. Short-term	7,853,690,747,946	7,853,690,747,946		7,835,000,000,000	7,835,000,000,000	
*Term deposits	7,853,690,747,946	7,853,690,747,946		7,835,000,000,000	7,835,000,000,000	
<i>In which: (banks accounting for 10% of the total balance)</i>						
Vietnam Agriculture and Rural Development Bank - Ly Thuong Kiet Branch	1,250,000,000,000	1,250,000,000,000		800,000,000,000	800,000,000,000	
Loc Phat Vietnam Joint Stock Commercial Bank	1,040,244,602,740	1,040,244,602,740		1,000,000,000,000	1,000,000,000,000	
Military Commercial Joint Stock Bank - Sai Gon Branch	900,000,000,000	900,000,000,000		1,100,000,000,000	1,100,000,000,000	
Saigon - Hanoi Commercial Joint Stock Bank - Nam Dinh Branch	1,000,000,000,000	1,000,000,000,000		1,000,000,000,000	1,000,000,000,000	
Tien Phong Commercial Joint Stock Bank	800,000,000,000	800,000,000,000		900,000,000,000	900,000,000,000	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Dinh Branch				100,000,000,000	100,000,000,000	
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thu Thiem Branch	885,000,000,000	885,000,000,000		200,000,000,000	200,000,000,000	
Vietnam International Commercial Joint Stock Bank - Sai Gon Branch				150,000,000,000	150,000,000,000	
Vietnam Maritime Commercial Joint Stock Bank	800,000,000,000	800,000,000,000				
Other	1,178,446,145,206	1,178,446,145,206		2,585,000,000,000	2,585,000,000,000	
*Other investments						
b. Long-term						
	7,853,690,747,946	7,853,690,747,946	-	7,835,000,000,000	7,835,000,000,000	-

2.2 Long-term financial investments

	31/3/2026			1/1/2026		
	Cost	Carrying amount	Provision amount	Cost	Carrying amount	Provision amount
Investments in subsidiaries						
Northern PetroVietnam Fertilizer and Chemicals JSC	90,000,000,000	90,000,000,000		90,000,000,000	90,000,000,000	
Central PetroVietnam Fertilizer and Chemicals JSC	75,000,000,000	75,000,000,000		75,000,000,000	75,000,000,000	
SouthEast PetroVietnam Fertilizer and Chemicals JSC	93,750,000,000	93,750,000,000		93,750,000,000	93,750,000,000	
SouthWest PetroVietnam Fertilizer and Chemicals JSC	127,500,000,000	127,500,000,000		127,500,000,000	127,500,000,000	
	386,250,000,000	386,250,000,000	-	386,250,000,000	386,250,000,000	-
Investments in associates						
PetroVietnam Urban Development JSC	100,000,000,000		100,000,000,000	100,000,000,000		100,000,000,000
Viet Nam Petrochemical and Fiber Joint Stock Company	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	31,808,865,536		18,203,000,000	31,808,865,536	
	680,903,000,000	31,808,865,536	662,700,000,000	680,903,000,000	31,808,865,536	662,700,000,000
Equity investments in other entities						
Petroleum Information Technology Telecom and Automation JSC	3,600,000,000	3,600,000,000	-	3,600,000,000	3,600,000,000	-
Ut Xi Aquatic Products Processing Corporation	16,902,000,000		(16,902,000,000)	16,902,000,000		(16,902,000,000)
	20,502,000,000	3,600,000,000	(16,902,000,000)	20,502,000,000	3,600,000,000	(16,902,000,000)

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Summary of the performance of subsidiaries and associates during the year

a. Subsidiaries

	Current year	Prior year
Northern PetroVietnam Fertilizer and Chemicals JSC	Profit	Profit
Central PetroVietnam Fertilizer and Chemicals JSC	Profit	Profit
SouthEast PetroVietnam Fertilizer and Chemicals JSC		Profit
SouthWest PetroVietnam Fertilizer and Chemicals JSC	Profit	Profit

b. Associates

PetroVietnam Urban Development JSC	Ceased operations	Ceased operations
Viet Nam Petrochemical and Fiber Joint Stock Company	Loss	Loss
Dam Phu My Packaging Joint Stock Company	Profit	Profit

3 Trade receivables

	31/3/2026		1/1/2026	
	Carrying Amount	Provision amount	Carrying Amount	Provision amount
a. Short-term trade receivables from other parties	1,558,167,486,798	(521,862,826,727)	1,054,403,839,965	(521,862,826,727)
Stavian Industrial Metal Joint Stock Company	598,867,802,058		580,726,846,302	
Hung Thanh Agricultural Materials Co., Ltd	8,743,532,508		87,750,046,557	
Tuong Nguyen Trading Service Import Export Co., Ltd	39,401,820,300		78,538,679,766	
Thien Long Trading Co., Ltd	-		62,150,000,000	
Minh Dung Trading and Services One Member Co., Ltd	39,542,150,000		47,913,863,260	
Minh Khoa Trading Service Co., Ltd	17,147,765,500		23,000,001,317	
Tuan Vu Fertilizer Trading Service Co., Ltd	8,254,091,724		21,373,116,724	
Phu My Chemical and Construction Co., Ltd	-		18,386,789,947	
AMEROPA ASIA PTE LTD	529,416,000,000			
Toan Van General Trading Joint Stock Company	118,689,010,210			
Kim Phong Technical Chemical Joint Stock Company	17,992,837,602			
Son Nguyet Trading Service One Member Co., Ltd	12,260,658,312			
Kim Hoang Dong Thap One Member Co., Ltd	20,683,062,177			
Other	147,168,756,407		134,564,496,092	
Total	1,558,167,486,798	-	1,054,403,839,965	-
b. Long-term trade receivables from other parties				
- Details of trade receivables from customers accounting for 10% or more of the total trade receivables				
- Other				
Total				
c. Short-term trade receivables from related parties				
Petrovietnam Ca Mau Fertilizer Joint Stock Company	34,146,289,216		25,832,398,120	
PVChem-Tech Company Limited	-		2,637,663,284	
Petrovietnam Gas Joint Stock Corporation	-		1,806,840,000	
Vietnam Petrochemical and Fiber Joint Stock Company	1,420,967,900		1,420,967,900	
Drilling Mud and Petroleum Services Company Limited	-		969,593,976	
PVChem Industrial Technical Services Company Limited	-		345,992,000	
PV Power Renewable Energy Joint Stock Company	-		280,899,869	

PTSC Thanh Hoa General Petroleum Services Port Joint Stock Company	210,000,000		105,000,000	
Southwest Gas Branch - Petrovietnam Gas Joint Stock Corporation	1,250,000,000			
Southeast Gas Branch - Petrovietnam Gas Joint Stock Corporation	814,806,000			
PVEP-CUU LONG Operating Branch	2,401,681,449			
Total	40,243,744,565	-	33,399,355,149	-

4 Other receivables

	31/3/2026		1/1/2026	
	Carrying Amount	Provision amount	Carrying Amount	Provision amount
a. Short-term				
Receivables for dividends and distributed profits				
Receivables from employees	541,050,748		3,413,611,490	
Short-term deposits	50,000,000		114,000,000	
<i>(Details of receivables accounting for 10% or more of the total)</i>				
Viet Nam Petrochemical and Fiber Joint Stock Company	444,268,218,160	(411,919,559,438)	411,049,861,185	(411,919,559,438)
<i>Receivables relating to guarantee</i>	437,846,073,920	(404,627,716,945)	404,627,716,945	(404,627,716,945)
<i>Other receivables</i>	6,422,144,240	(7,291,842,493)	6,422,144,240	(7,291,842,493)
PetroVietnam Trade and Services Joint Stock Company (formerly known as PetroVietnam Trade Union Finance Investment Corporation)	109,943,267,289	(109,943,267,289)	109,943,267,289	(109,943,267,289)
Other short-term receivables	50,077,802,671		48,113,379,457	
	604,880,338,868	(521,862,826,727)	572,634,119,421	(521,862,826,727)
<i>In which:</i>				
<i>Other short-term receivables from related parties</i>				
Viet Nam Petrochemical and Fiber Joint Stock Company	444,268,218,160	(411,919,559,438)	411,049,861,185	(411,919,559,438)
PetroVietnam Trade and Services Joint Stock Company	109,943,267,289	(109,943,267,289)	109,943,267,289	(109,943,267,289)
PVI Ho Chi Minh City Insurance Company	5,483,194,826		10,565,728,688	
Vietnam Public Joint Stock Commercial Bank	-		2,170,465,754	
b. Long-term	1,442,200,000		1,517,200,000	
Long-term deposits	1,442,200,000		1,517,200,000	
	1,442,200,000	-	1,517,200,000	-
c. Receivables from jointly controlled Business Cooperation Contracts				
Total	606,322,538,868	(521,862,826,727)	574,151,319,421	(521,862,826,727)

5 Assets shortage awaiting resolution

Items	31/3/2026		1/1/2026	
	Quantity	Value	Quantity	Value
a. Cash				
b. Inventories	2.02	20,075,882		
c. Fixed assets				
d. Other assets				
Total	2.02	20,075,882		-

6 Bad debts

	31/3/2026		1/1/2026	
	Cost	Carrying amount	Cost	Carrying amount
PetroVietnam Trade and Services JSC	109,943,267,289		109,943,267,289	
- <i>Principal receivable from entrusted investment</i>	101,497,868,000		101,497,868,000	
- <i>Accrued interest from entrusted investment</i>	8,445,399,289		8,445,399,289	
Viet Nam Petrochemical and Fiber Joint Stock Company	412,470,829,085	551,269,647	412,470,829,085	551,269,647
- <i>Receivables relating to reciprocal guarantee commitments</i>	404,627,716,945		404,627,716,945	
- <i>Other receivables</i>	7,843,112,140	551,269,647	7,843,112,140	551,269,647
	522,414,096,374	551,269,647	522,414,096,374	551,269,647
Provision for doubtful debts		521,862,826,727		521,862,826,727

7 Inventories

	31/3/2026		1/1/2026	
	Cost	Provision	Cost	Provision
a. Inventories				
Goods in transit	418,644,295,373		109,519,366,331	
Raw materials	527,268,448,201	(3,610,185)	863,220,978,143	(3,610,185)
Tools and supplies	9,053,201,209		7,394,505,826	
Work in progress	48,137,597,957		37,211,934,999	
Finished goods	784,901,981,495		1,373,248,013,263	
Merchandise	1,276,366,216,563		1,043,105,052,679	
Goods on consignment	10,342,217		12,021,440	
	3,064,382,083,015	(3,610,185)	3,433,711,872,681	(3,610,185)
b. Long-term reserved spare parts				
	111,053,096,076		140,851,654,276	
Total	3,175,435,179,091	(3,610,185)	3,574,563,526,957	(3,610,185)

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8 Long-term assets under construction

	31/3/2026		1/1/2026	
	Cost	Recoverable value	Cost	Recoverable value
a. Long-term production and business costs in progress				
b. CONSTRUCTION IN PROGRESS				
Upgrading the Urea plant	316,025,588,124		154,875,214,250	
H2O2	5,535,813,217		5,535,813,217	
Tay Ninh warehouse	29,132,052,943		29,132,052,943	
Other projects	78,736,762,325		59,791,053,190	
Total	429,430,216,609		249,334,133,600	

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9 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 01/01/2026	2,830,166,772,202	8,041,959,326,128	110,766,387,632	315,499,702,928	348,676,048,275	11,647,068,237,165
Additions	1,204,034,780	1,042,580,000	-	1,207,472,393		3,454,087,173
Transfers from construction in progress	9,497,628,623	18,803,507,736				28,301,136,359
Other increases		25,416,500,000				25,416,500,000
Transferred to investment properties						-
Disposals				(26,940,978,957)		(26,940,978,957)
Other decreases					(140,511,323)	(140,511,323)
As at 31/3/2026	2,840,868,435,605	8,087,221,913,864	110,766,387,632	289,766,196,364	348,535,536,952	11,677,158,470,417
ACCUMULATED DEPRECIATION						
As at 01/01/2026	2,059,762,194,215	7,361,505,679,441	76,482,593,367	261,431,678,890	319,264,463,022	10,078,446,608,935
Charge for the year	33,786,328,330	41,505,347,718	1,975,293,786	6,511,753,218	1,054,954,633	84,833,677,685
Transfers from construction in progress						-
Other increases						-
Transferred to investment properties						-
Disposals				(26,940,978,957)		(26,940,978,957)
Other decreases		(140,511,323)				(140,511,323)
As at 31/3/2026	2,093,548,522,545	7,402,870,515,836	78,457,887,153	241,002,453,151	320,319,417,655	10,136,198,796,340
NET BOOK VALUE						
As at 01/01/2026	770,404,577,987	680,453,646,687	34,283,794,265	54,068,024,038	29,411,585,253	1,568,621,628,230
As at 31/3/2026	747,319,913,060	684,351,398,028	32,308,500,479	48,763,743,213	28,216,119,297	1,540,959,674,077

Notes

Southwest PetroVietnam Fertilizer and Chemicals Joint Stock Company – a subsidiary of the Corporation – mortgaged its office building, with a carrying amount as at 31 March 2026 of VND 288,244,880 (as at 31 December 2025: VND 457,156,691), to secure short-term loans at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Can Tho Branch.

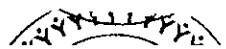


10 Increase, decrease in intangible assets :

	Land use rights	Copyrights	Industrial property rights	Computer software	Other intangible fixed assets	Total
	VND	VND		VND	VND	VND
COST						
As at 01/01/2026	900,195,277,780	174,545,758,077		155,487,719,256	37,316,867,095	1,267,545,622,208
Additions				1,300,000,000		1,300,000,000
Transfers from construction in progress						-
Other increases				7,480,000,000		7,480,000,000
Transferred to investment properties						-
Disposals						-
Other decreases						-
As at 31/3/2026	900,195,277,780	174,545,758,077	-	164,267,719,256	37,316,867,095	1,276,325,622,208
ACCUMULATED DEPRECIATION						
As at 01/01/2026	69,653,847,416	160,213,007,732		121,356,628,513	22,259,727,538	373,483,211,199
Charge for the year	1,456,956,251	847,993,459		2,530,123,239	824,893,183	5,659,966,132
Transfers from construction in progress						-
Other increases						-
Transferred to investment properties						-
Disposals						-
Other decreases						-
As at 31/3/2026	71,110,803,667	161,061,001,191	-	123,886,751,752	23,084,620,721	379,143,177,331
NET BOOK VALUE						
As at 01/01/2026	830,541,430,364	11,783,762,345		34,131,090,743	17,606,127,557	894,062,411,009
As at 31/3/2026	829,084,474,113	13,484,756,886	-	40,380,967,504	14,232,246,374	897,182,444,877

Notes

Southwest PetroVietnam Fertilizer and Chemicals Joint Stock Company – a subsidiary of the Corporation – mortgaged its land use rights, with a carrying amount as at 31 March 2026 of VND 8,886,772,800 (as at 31 December 2025: VND 8,886,772,800), to secure short-term loans at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Can Tho Branch.



13 Increases, decreases in investment properties :

a. Investment properties held for rental

	Opening balance (1/1/2026)	In the year		Closing balance (31/3/2026)
		Increase	Decrease	
COST	317,953,542,202			317,953,542,202
- Land use rights	99,499,152,000			99,499,152,000
- Buildings	218,454,390,202			218,454,390,202
- Buildings and land use rights				-
- Infrastructure				-
ACCUMULATED AMORTISATION	146,864,390,553	2,387,773,223		149,252,163,776
- Land use rights	15,692,441,612	247,976,640		15,940,418,252
- Buildings	131,171,948,941	2,139,796,583		133,311,745,524
- Buildings and land use rights				-
- Infrastructure				-
NET BOOK VALUE	171,089,151,649	(2,387,773,223)		168,701,378,426
- Land use rights	83,806,710,388	(247,976,640)		83,558,733,748
- Buildings	87,282,441,261	(2,139,796,583)		85,142,644,678
- Buildings and land use rights				
- Infrastructure				

b. Investment properties held for capital appreciation

	Opening balance	In the year		Closing balance
		Increase	Decrease	
COST				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
ACCUMULATED AMORTISATION				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
NET BOOK VALUE				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				

14 PREPAYMENTS

	31/3/2026 VND	1/1/2026 VND
a. Short-term		
Insurance premiums	36,985,679,077	6,685,596,146
Tools and supplies issued for use awaiting allocation	8,152,488,755	10,264,749,715
Maintenance costs of information technology systems	11,530,938,880	16,147,363,171
Others	23,759,871,699	4,811,087,947
Total	80,428,978,411	37,908,796,979
b. Long-term		
Fixed assets repair expenses	13,174,031,548	14,481,705,667
Tools and supplies issued for use awaiting allocation	12,737,950,026	14,007,584,917
Others	9,094,362,648	13,538,900,358
Total	35,006,344,222	42,028,190,942

15 Other assets

	31/3/2026 VND	1/1/2026 VND
a. short-term		
Total	-	-
b. Long-term		
Capital contribution for constructing Da Nang Petroleum Products Depot - Phase 1 between PVFCCo and Vietnam LPG Trading JSC (PV Gas LPG) - formerly PVGasNorth - under BCC No. 85/2011/PVFCCo/PVGasN/HĐGV.	22,937,481,132	22,937,481,132
Total	22,937,481,132	22,937,481,132

16 Loans and finance lease liabilities

	Opening balance		In the year		Closing balance
	VND		VND		VND
	Amount	Increases	Decreases	Foreign exchange differences from year-end revaluation	Amount
a. short-term	4,164,180,521,176	2,235,049,552,787	3,232,172,559,678	-	3,167,057,514,285
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch (i)	1,070,309,941,286	416,190,933,571	1,070,309,941,286		416,190,933,571
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem Branch (ii)	1,325,434,629,707	674,403,743,211	1,263,124,653,016		736,713,719,902
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7, Ho Chi Minh City (iii)	178,831,530,451	736,220,719,135	178,831,530,451		736,220,719,135
Vietnam Bank for Agriculture and Rural Development - Phu Nhuan Branch (iv)	999,923,065,307				999,923,065,307
Military Commercial Joint Stock Bank - Sai Gon	578,681,354,425		578,681,354,425		-
Vietnam Bank for Agriculture and Rural Development - Branch 7 (vi)		149,009,076,370			149,009,076,370
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Can Tho Branch (vii)	11,000,000,000	114,225,080,500	71,225,080,500		54,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Anh Branch		75,000,000,000			75,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Dong Anh Branch		20,000,000,000	20,000,000,000		-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Branch		50,000,000,000	50,000,000,000		-
b. long-term					
c. Loans from related parties					
Total	4,164,180,521,176	2,235,049,552,787	3,232,172,559,678	-	3,167,057,514,285

(i) Representing short-term loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Credit Contract No. 28/627354/25-DN1/N-CTD dated 14 April 2025, amendments and supplements for the purpose of supplementing working capital for business operations. The loan has a maximum credit limit of VND 3,000,000,000,000 and the valid period of the credit limit is 12 months from the contract signing date. This loan is unsecured, with the term not exceeding 6 months at the floating interest rate determined at the disbursement date. Interest rates applied during the period are from 3.7%/year to 6.9% /year (2025: from 3.2%/year to 4.2%/year).

(ii) Representing short-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoan Kiem Branch under Credit Contract No. 01/2025/4167608/HDTD dated 12 May 2025, amendments and supplements for the purpose of supplementing working capital for business operations. The loan has a maximum credit limit of VND 1,735,000,000,000 and the valid period of the credit limit is until 30 April 2026. This loan is unsecured, with the term not exceeding 6 months at the floating interest rate determined at the disbursement date. Interest rates applied during the period are from 3.8%/year to 6.7% /year (2025: from 3.4%/year to 4.5%/year).

(iii) Representing short-term loans from Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7, Ho Chi Minh City under Credit Contract No. 0505/2025-HDCVHM/NHCT924-DPM dated 9 May 2025, amendments and supplements for the purpose of supplementing working capital for business operations. The loan has a maximum credit limit of VND 800,000,000,000 and the valid period of the credit limit is until 30 April 2026. This loan is unsecured, with the term not exceeding 6 months at the floating interest rate determined at the disbursement date. . Interest rates applied during the period are from 3.7%/year to 6.3% /year (2025: from 3.5%/year to 6.3%/year).

(iv) Representing short-term loans from Vietnam Bank for Agriculture and Rural Development – Phu Nhuan Branch under Credit Contract No. 1604-LAV-202500557 dated 13 November 2025, amendments and supplements for the purpose of supplementing working capital for business operations from 2025 to 2026. The loan has a maximum credit limit of VND 1,000,000,000,000 and the valid period of the credit limit is until 28 October 2026. This loan is unsecured, with the term not exceeding 11 months at the floating interest rate which is determined at the disbursement date. Interest rates applied during the period are from 4.1%/year to 5.2% /year.

(v) Representing short-term loans from Military Commercial Joint Stock Bank – Sai Gon Branch under Credit Contract 302596.25.110.7979.TD dated 6 June 2025, amendments and supplements for the purpose of supplementing working capital for business operations from 2025 to 2026. The loan has a maximum credit limit of VND 700,000,000,000 and the valid period of the credit limit is until 13 May 2026. This loan is unsecured, with the term not exceeding 4 months at the floating interest rate which is determined at the disbursement date. Interest rates applied during the period are from 4.0%/year to 4.1% /year.

(vi) Represents the loan from Vietnam Bank for Agriculture and Rural Development – Branch 7 with a credit limit of VND 250,000,000,000 under Credit Contract No. 6170-LAV-202600063 dated 26 January 2026 and Credit Contract No. 6170-LAV-202600140 dated 17 March 2026. The loan is used to supplement working capital for business operations in the 2026-2027 period. The term for maintaining the credit limit is 36 months. The applicable interest rates range from 5.0%/year to 6.3%/year. This loan is secured by term deposit contracts (Note 30).

(vii) Represents the loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Can Tho Branch with a credit limit of VND 54,000,000,000 under Loan Contract No. 19/DN/HM/2026 dated 5 March 2026. The loan is used to finance short-term credit needs for production and business operations. The term for maintaining the credit limit is until 31 August 2026. The loan term is no more than 3 months from the date of debt acknowledgement. The interest rate is specified in each debt acknowledgement receipt. This loan is secured by term deposit contracts at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Can Tho Branch.

17 Trade payables

	31/3/2026	1/1/2026
a. Short-term trade payables to other parties		
Young-inh Corporation	-	75,031,774,287
Technip Italy S.p.A	6,241,005,205	7,038,007,451
La Xanh International Co., Ltd.	1,819,289,800	2,108,395,000
Tuan Vu Fertilizer Transport Co., Ltd.	33,750,000,000	
Thoresen - Vinama Logistics Co., Ltd.	9,859,048,741	
Tri Viet Technical Trading Co., Ltd.	16,292,000,000	
Hong Phuc Investment Import Export Co., Ltd.	84,665,124,990	
Other suppliers	150,149,205,832	126,974,031,771
Total	302,775,674,568	211,152,208,509
b. Long-term trade payables to other parties		
Total		
c. Outstanding overdue debts		
Total		
d. Short-term trade payables to related parties		
Petrovietnam Gas Joint Stock Corporation	658,916,111,170	319,268,615,857
Phu My Fertilizer Packaging Joint Stock Company	34,143,530,756	124,667,289,350
Petrovietnam Chemical and Services Corporation - JSC	5,304,686,547	5,304,686,547
Drilling Mud and Petroleum Services Co., Ltd	2,125,992,797	3,669,127,621
PVI Joint Stock Company	372,556,450	1,761,492,698
Phu My General Petroleum Services Port Joint Stock Company	1,059,407,987	1,672,524,848
Vung Tau Petroleum General Services Joint Stock Company	1,403,402,998	1,403,402,998
Vietnam Petroleum Security Guard Services Joint Stock Company	-	1,102,407,933
Hanoi Petroleum Joint Stock Company	-	1,004,400,000
Petrovietnam Transportation Corporation	119,438,640	112,154,580
Petrovietnam Technical Services Corporation	46,653,840	105,513,840
PVD Trading and Technical Services Joint Stock Company	15,081,368,400	
PVI South Insurance Company	49,009,076,370	
Petrovietnam Engineering Consultancy Corporation - JSC	359,881,133	
Vietnam Petroleum Transport and Investment Joint Stock Company	516,628,800	
Total	703,491,781,185	460,071,616,272

1/1/2026
A
1/1/2026

18 Dividends and profit payable

	31/3/2026	1/1/2026
Payables for dividends and pro	28,345,349,594	37,734,105,594

19 Taxes and other payables to the state budget

	Opening balance	Payable during the year	Paid during the year	Closing balance
	VND	VND	VND	VND
a. Payable				
Value added tax	6,399,561,994	4,127,784,777	8,965,932,629	1,561,414,142
- VAT on domestic goods	6,399,561,994	2,337,511,101	7,175,658,953	1,561,414,142
- VAT on imports		1,790,273,676	1,790,273,676	-
Import-export duties		45,101,730,797	45,101,730,797	-
Corporate income tax	67,323,091,083	103,728,931,252	67,864,247,518	103,187,774,817
Personal income tax	19,352,288,911	69,898,122,420	77,799,355,211	11,451,056,120
Natural resource tax	227,962,200	695,504,640	599,700,840	323,766,000
Environmental protection tax and other taxes	50,670,225	427,455,800	468,426,351	9,699,674
- Environmental protection tax	48,549,600	9,375,000	48,549,600	9,375,000
- Property tax and land rental		187,664,709	187,664,709	-
- Other taxes	2,120,625	230,416,091	232,212,042	324,674
Total	93,353,574,413	223,979,529,686	200,799,393,346	116,533,710,753
b. Receivable				
Corporate income tax				
Corporate income tax at Cambodia branch				
Personal income tax				
Import-export duties				
Other taxes				
Total				

20 Accrued expenses

	31/3/2026	1/1/2026
	VND	VND
a. SHORT-TERM		
Land lease expenses	15,559,804,369	20,259,088,279
Gas expenses		17,663,054,754
Transportation, loading and unloading expense	13,073,809,851	12,551,446,701
Insurance expenses	5,100,000,000	4,400,000,000
Accrued interests	42,608,219	3,268,199,845
Safety and production standards bonus		3,212,195,246
Other accruals	323,968,511,595	84,058,019,040
Total	357,744,734,034	145,412,003,865
b. Long term		
Interest expense		
Safety and norm bonus expenses		
Other accruals		
Total		

21 Other payables

	31/3/2026	1/1/2026
	VND	VND
a. Short-term		
Payable to Vietnam Oil and Gas Group relating to reciprocal guarantee obligation	72,067,115,284	38,848,758,309
Surplus assets pending settlement	11,463,221	
Trade union fees	356,952,825	305,311,957
Social insurance	189,620,314	18,085,400
Health insurance	33,512,271	
Unemployment insurance	15,009,036	
Short-term deposits	8,505,973,742	21,448,896,977
Others	98,057,853,024	23,620,916,035
Total	179,237,499,717	84,241,968,678
b. Long-term		
Long-term deposits	4,224,658,000	4,224,658,000
Others		
Total	4,224,658,000	4,224,658,000

22 Deferred revenue

	31/3/2026	1/1/2026
	VND	VND
a. Short-term		
Warehouse rental in Nghi Son, Thanh Hoa	31,818,181	31,818,181
Cuu Long Commercial Center rental	209,250,000	
Cai Cui port warehouse rental	1,641,998,912	
Warehouse and office rental in Quang Nam	19,090,909	19,090,909
Total	1,902,158,002	50,909,090
b. Long-term		
Total		
c. Failure to perform contracts with customers		
Total		

25 Payable provisions

	31/3/2026	1/1/2026
	VND	VND
a. Short-term	26,017,936,326	302,594,636,113
Provision for maintenance costs for Gas Turbine	11,171,428,571	11,171,428,571
Provision for repair and maintenance costs for Phu My Fertilizer Plant	14,846,507,755	291,423,207,542
b. Long term		
Total	26,017,936,326	302,594,636,113

26 Deferred tax assets and deferred tax liabilities

a. Deferred tax assets	31/3/2026	1/1/2026
	VND	VND
Corporate income tax rate used to determine deferred tax assets		
Deferred tax assets related to deductible temporary differences	141,021,481,085	141,021,481,085
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	141,021,481,085	141,021,481,085
b. Deferred tax liabilities		
- Deferred tax liabilities arising from taxable temporary differences		
- Revert deferred tax liabilities recognised from previous years	132,540,000,000	132,540,000,000
- Deferred tax liabilities		
Total	132,540,000,000	132,540,000,000

27 **Owners' equity**

a. **Equity movement reconciliation table:**

	Owners' contributed capital	Share premium	Treasury shares	Investment and development fund	Other equity funds	Retained earnings	Non-controlling	Total
	VND	VND	VND	VND		VND		VND
Prior year's opening balance	3,914,000,000,000	21,179,913,858	(2,296,824,120)	4,599,179,502,370		2,470,369,047,680	177,404,780,481	11,179,836,420,269
Capital increase from the investment and development fund								-
Profit for the year						1,073,241,128,259	21,765,390,220	1,095,006,518,479
Capital increase from the development investment fund	2,885,907,610,000			(2,885,907,610,000)				-
Distributions to development investment fund (ii)				155,283,063,214		(155,283,063,214)		-
Distributions to bonus and welfare funds						(136,414,400,484)	(5,290,302,274)	(141,704,702,758)
Distributions to other reserves within capital					8,825,139,848	(8,825,139,848)		-
Dividends paid by cash						(587,001,390,000)	(13,600,000,000)	(600,601,390,000)
Other decreases								-
Current year's opening balance	6,799,907,610,000	21,179,913,858	(2,296,824,120)	1,868,554,955,584	8,825,139,848	2,656,086,182,393	180,279,868,427	11,532,536,845,990
Capital increase from the investment and development fund								-
Profit for the year						401,804,768,724	9,031,466,336	410,836,235,060
Distributions to development investment fund (ii)								-
Distributions to bonus and welfare funds						(126,204,053,398)	(568,017,800)	(126,772,071,198)
Dividends paid by cash								-
Other decreases						(10,800,000)		(10,800,000)
Current period's closing balance	6,799,907,610,000	21,179,913,858	(2,296,824,120)	1,868,554,955,584	8,825,139,848	2,931,676,097,719	188,743,316,963	11,816,590,209,852

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27 Owners' equity**b. Detail of capital contribution**

	31/3/2026	1/1/2026
	VND	VND
Vietnam National Industry -Energy Group	4,051,867,920,000	4,051,867,920,000
Others	2,748,039,690,000	2,748,039,690,000
Total	<u>6,799,907,610,000</u>	<u>6,799,907,610,000</u>

c. Owner's capital transactions and dividends, profits declaration

	31/3/2026	1/1/2026
	VND	VND
- Owner's capital	6,799,907,610,000	6,799,907,610,000
+ Opening balance of Capital contribution	6,799,907,610,000	6,799,907,610,000
+ Capital contribution increase		
+ Capital contribution decrease		
+ Closing balance of Capital contribution		
- Dividends, profits declared		

d. Dividend

	31/3/2026	1/1/2026
	VND	VND
Number of shares registered for issuance	679,990,761	679,990,761
Number of shares sold to the public	679,990,761	679,990,761
Ordinary shares	679,990,761	679,990,761
Treasury shares	-	-
Number of repurchased shares	65,740	65,740
Ordinary shares	65,740	65,740
Treasury shares		
Number of outstanding shares	679,925,021	679,925,021
Ordinary shares	679,925,021	679,925,021
Preference shares		
<i>Par value of outstanding shares</i>	10,000	10,000

f. Dividends and profits

Dividends declared after the end of the quarterly/yearly accounting period:

e. Reasons for changes in the Company's equity items

Share premium
 Convertible bond options
 Investment and development fund
 Treasury shares
 Other equity funds

g. Income and expenses, gains or losses recognized directly in equity in accordance with specific Vietnamese Accounting Standards

28 Asset revaluation differences

	Quarter 1/2026 VND	Quarter 1/2025 VND
Reasons for changes between the beginning and ending balances		

29 Foreign exchange differences

	Quarter 1/2026 VND	Quarter 1/2025 VND
Foreign exchange differences arising from translating financial statements prepared in foreign currencies into VND		
Foreign exchange differences arising from other reasons		

30 Off-balance sheet items**a Leased assets: Total future minimum lease payments under non-cancellable operating leases by term**

	31/3/2026 VND	1/1/2026 VND
Within 1 year		
From 1 to 5 years		
Over 5 years		

b Assets held in trust, on consignment, for processing, or entrusted for import/export**c Infrastructure assets not included in State capital at the enterprise****d Assets pledged as collateral**

- As at 18 March 2026, a 6-month term deposit at Vietnam Bank for Agriculture and Rural Development - Branch 7 (Agribank Branch 7) amounting to VND 50 billion - the principal value of Contract No. 12/2026/HĐTG/NHNo-CN7, was pledged as collateral for the short-term loan No. 6170-LAV-202600140.

- As at 26 January 2026, a 6-month term deposit at Vietnam Bank for Agriculture and Rural Development - Branch 7 (Agribank Branch 7) amounting to VND 100 billion - the principal value of Contract No. 36/2025/HĐTG/NHNo-CN7, was pledged as collateral for the short-term loan No. 6170-LAV-202600063.

d Foreign currencies

	31/3/2026	1/1/2026
US Dollar (USD)	2,128,379	
Euro (EUR)	32,731	

e Bad debts written off

	31/3/2026 VND	1/1/2026 VND
Ngoc Lan Production Trade Company Limited	9,153,800,000	9,153,800,000

f Interest on deferred payments and installment purchases of assets**h Interest on deferred payments and installment sales of assets****i Other information on off-balance sheet items**

VI Additional information for the items presented in the Income statement

1 Sales of merchandise and services

	Quarter 1/2026	Quarter 1/2025
a) Revenue		
- Revenue from sale of goods and products	5,696,720,510,072	4,188,858,500,652
- Revenue from rendering of services (excluding construction services)		
- Construction contract revenue		
- Government grants and subsidies		
- Other revenue		
Total	<u>5,696,720,510,072</u>	<u>4,188,858,500,652</u>
b) Revenue from related parties	<u>82,025,555,913</u>	<u>125,348,742,736</u>
Petrovietnam Ca Mau Fertilizer Joint Stock Company	37,611,375,351	36,559,948,584
Petrovietnam Chemical and Services Joint Stock Corporation - Petroleum Chemical Services Branch		317,200,000
PVChem-CS Company Limited	511,927,706	16,885,278,464
PVChem-Tech Company Limited	2,579,333,736	194,420,688
Petrovietnam Gas Joint Stock Corporation - Ca Mau Gas Company		1,707,000,000
Petrovietnam Gas Joint Stock Corporation - Vung Tau Gas Processing Company		1,005,200,000
Cuu Long Petroleum Operating Branch - Petrovietnam Exploration Production Corporation Limited (PVEP-CUU LONG)	2,223,779,120	
Southwest Gas Branch - Petrovietnam Gas Joint Stock Corporation	1,250,000,000	
Southeast Gas Branch - Petrovietnam Gas Joint Stock Corporation	754,450,000	
Vietnam - Russia Joint Venture Vietsovpetro	405,000,000	
DMC - Southern Petroleum Chemicals Joint Stock Company	36,689,690,000	68,679,695,000

2 Sale deductions

	Quarter 1/2026	Quarter 1/2025
- Sales discount	73,522,302,745	68,734,838,431
- Sales rebates		
- Sales return		
Total	<u>73,522,302,745</u>	<u>68,734,838,431</u>

3 Cost of sales

	Quarter 1/2026	Quarter 1/2025
- Cost of goods and products sold (excluding opening inventory of semi-finished goods and specific inventory)	4,682,081,272,381	3,465,241,679,255
- Cost of services rendered (including cost of construction services)		
- Loss on inventory write-down during the year		
- Loss on obsolete inventory exceeding normal levels during the year		

- Abnormal production costs not included in cost of inventory
- Reversal of cost of sales

Total

4,682,081,272,381

3,465,241,679,255

4 Gain/(loss) from disposal and liquidation of investment properties

Quarter 1/2026

Quarter 1/2025

- Proceeds from disposal and liquidation of investment
- Carrying amount of investment properties disposed of
- Disposal and liquidation expenses

0

0

Gain/(loss)

-

-

1/2026

5 Financial Income

	Quarter 1/2026	Quarter 1/2025
- Bank and loan interest	70,112,307,940	22,580,058,228
- Interest from bonds, commercial bills		
- Dividends and profits received	7,941,998,127	5,954,749,462
- Foreign exchange gain	4,279,665,106	3,578,057,925
- Settlement discount, interest on instalment purchase		
- Cash discounts received		
- Other financial income		
Total	82,333,971,173	32,112,865,615

6 Financial Expenses

	Quarter 1/2026	Quarter 1/2025
- Interest expense	43,599,739,426	25,265,636,878
- Loss on sale of investments		
- Foreign exchange loss	1,370,362,553	1,339,105,268
- Settlement discount, interest on instalment purchase		
- Cash discounts granted		
- Other financial expenses		
- Reductions of finance costs		
Total	44,970,101,979	26,604,742,146

7 Other Income

	Quarter 1/2026	Quarter 1/2025
- Sale, disposal of fixed assets		
- Asset revaluation		
- Penalties		
- Tax reduction		
- Others	658,685,824	3,757,093,442
Total	658,685,824	3,757,093,442

8 Other Expenses

	Quarter 1/2026	Quarter 1/2025
- Carrying amount of fixed assets and sale, disposal of fixed assets		
- Asset revaluation		
- Penalties received		
- Others	529,373,478	1,167,262,906
Total	529,373,478	1,167,262,906

Handwritten notes and signatures on the right margin.

9 Selling expenses and general and administration expenses

	Quarter 1/2026	Quarter 1/2025
a) General and administration expenses	182,849,597,439	159,060,542,573
Administration staff costs	76,918,703,234	62,859,819,218
Depreciation and amortisation	11,532,420,537	8,855,296,903
Provision for expenses payable to PVN related to BL obligations	33,218,356,975	32,617,933,653
Others	61,180,116,693	54,727,492,799
b) Selling expenses	281,206,152,735	251,184,924,264
Salary and other benefits for sale staff	31,145,102,302	29,585,069,629
Transportation, loading, unloading and storages	79,982,560,578	78,678,320,228
Advertisement, marketing, promotion and customer service	96,047,111,912	51,219,098,190
Social security	27,282,063,749	50,923,791,432
Trademark	3,873,775,490	3,316,882,913
Others	42,875,538,704	37,461,761,872
c) Reductions in selling and general administrative expenses	0	0
- Reversal of warranty provisions for products, goods, and construction works		
- Reversal of provisions for restructuring and other provisions		
- Other reductions		
Total	464,055,750,174	410,245,466,837

10 Production cost by nature

	Quarter 1/2026	Quarter 1/2025
Raw materials and consumables	1,774,971,148,446	2,058,437,520,088
Labour	241,198,346,306	207,699,880,794
Depreciation and amortisation	92,881,417,040	96,417,676,897
Out-sourced services	300,767,221,062	246,227,257,813
Other monetary expenses	157,525,787,433	170,230,587,499
Total	2,567,343,920,287	2,779,012,923,091

11 Corporate income tax expense

	Quarter 1/2026	Quarter 1/2025
- Accounting profit before tax	514,554,366,312	252,734,470,134
- Tax calculated at the current corporate income tax rate	103,718,131,252	41,801,356,523
Adjustments (depending on the characteristics of the enterprise to explain appropriate adjustment items):		
- Non-taxable income		
- Non-deductible expenses		
- Under/(over) provision from previous years		
- Corporate income tax expense		
- Current corporate income tax expense	103,718,131,252	41,801,356,523
- Deferred corporate income tax expense (**)	-	-
- Corporate income tax expense (*)		

(*) Corporate income tax expense for the financial year is estimated based on taxable income and may be subject to adjustments depending on the tax authorities' inspection.

() *Deferred corporate income tax expense***

- Deferred corporate income tax expense arising from taxable temporary differences;
- Deferred corporate income tax expense arising from the reversal of deferred income tax assets;
- Deferred corporate income tax income arising from deductible temporary differences;
- Deferred corporate income tax income arising from unused tax losses and tax incentives;
- Deferred corporate income tax income arising from the reversal of deferred income tax liabilities;
- Total deferred corporate income tax expense.

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VII. Supplementary information to items presented in the Statement of Cash Flows

1. Cash and cash equivalents not available for use:

As at 31 March 2026, the Corporation's deposit at VN Hien Dai One Member Limited Liability Commercial Bank ("MBV", formerly Ocean One Member Limited Liability Commercial Bank) with a balance of VND 284,000,000,000 is restricted from use. According to MBV's official dispatches, MBV has committed to making deposit payouts to the Corporation according to a roadmap. Accordingly, the Board of General Directors assesses that this amount will be recoverable in the future.

2. Non-cash transactions affecting the future Statement of Cash Flows

	Quarter 1/2026	Quarter 1/2025
- Purchases of assets by assuming directly related liabilities or through finance leases;		
- Acquisitions of enterprises through the issuance of shares;		
- Conversion of debts into equity;		
- Other non-cash transactions		
3. Proceeds from borrowings during the period:		
- Proceeds from borrowings under normal contracts;	2,235,049,552,787	1,744,655,320,370
- Proceeds from the issuance of ordinary bonds;		
- Proceeds from the issuance of convertible bonds;		
- Proceeds from the issuance of preference shares classified as liabilities;		
- Proceeds from transactions of repurchasing Government bonds and securities REPOs;		
- Proceeds from other forms of borrowings.		
4. Repayment of borrowings during the period:		
- Repayment of principal borrowings under normal contracts;	3,232,172,559,678	1,725,835,466,153
- Repayment of principal of ordinary bonds;		
- Repayment of principal of convertible bonds;		
- Repayment of principal of preference shares classified as liabilities;		
- Payments for transactions of repurchasing Government bonds and securities REPOs;		
- Repayment of other forms of borrowings.		
5. Acquisitions and disposals of subsidiaries during the reporting period:		
- Total value of acquisitions or disposals of subsidiaries during the period;		
- The portion of the acquisition or disposal value of subsidiaries paid in cash and cash equivalents;		
- Cash and cash equivalents actually held in the subsidiaries or other business units acquired or disposed of;		
- The value of non-cash assets (summarized by asset type) and liabilities in the subsidiaries acquired or disposed of during the period.		

VIII Other information

1. Contingent liabilities, commitments, financial instruments:
2. Subsequent events:
3. Information on related parties (other than those disclosed in the sections above).
4. Present assets, revenue, and income by segment (business or geographical segments) according to Accounting Standard No. 28 "Segment reporting"
5. Comparative information (changes in information in the financial statements of previous accounting periods):

The increase in the average selling prices of major business products compared to the same period last year led to a corresponding increase in profit for the first quarter of 2026.

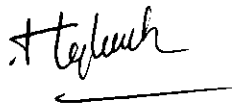
6. Information on the fulfillment of the going concern assumption applied in case the Board of Management determines that there are events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. In such cases, the notes to the financial statements of the enterprise must:

7. Disclose significant assumptions and estimates, including:
 - a) The nature of the assumptions or estimation uncertainties;
 - b) The reasons and the amounts that may be affected by the assumptions or estimation uncertainties;
 - c) Assessment of the likelihood of different scenarios occurring;
 - d) Planned measures/solutions implemented by the Board of Management to mitigate the impact on the financial statement items if uncertainties may occur in the following financial year.
8. Other measures/solutions

IX Amendments and supplements to forms, names, and contents of financial statement items compared to the financial statement forms prescribed by the Ministry of Finance (if any)

- Names of amended or supplemented items in accordance with regulations: ...
- Contents of amended or supplemented items in accordance with regulations:
- Reasons for changes: ...

Preparer



Hoang Thi Lan Anh

Chief Accountant



Le Hong Quan

TP .HCM, date 29/4/2025

Executive Officer



Tran Thi Phuong Thao

