

No.: 854/PVCFC-IR
Re: financial statements Q1 2025.

Ca Mau, date 25 month 4 year 2025

**INFORMATION DISCLOSURE ON ELECTRONIC PORTAL
OF THE STATE SECURITIES COMMISSION AND
HCMC STOCK EXCHANGE**

To: - The State Securities Commission;
 - HCMC Stock Exchange.

Name of the Company: **PetroVietnam Ca Mau Fertilizer Joint Stock Company**

Stock code: **DCM**

Head office: Lot D, Ward 1 Industrial Park, Ngo Quyen Street, Ward 1, Ca Mau City.

Telephone: (0290) 3819 000

Fax: (0290) 3590 501

Person in charge of information disclosure: Mr. Do Thanh Hung

Address: Lot D, Ward 1 Industrial Park, Ngo Quyen Street, Ward 1, Ca Mau City.

Type of information disclosure:

☒ Periodic ☐ Irregular (24h) ☐ Irregular (72h) ☐ On demand

Information to disclose: *Separate financial statement and consolidated financial statement Q1 2025 of PetroVietnam CaMau Fertilizer Joint Stock Company (PVCFC).*

This information was posted on PVCFC's website at www.pvcfc.com.vn, under Investor Relations section on 25/4/2025.

The Company hereby declares to be responsible for the accuracy and completeness of the above information.

Recipients:

- As above;
- Board of Directors-PVCFC (to report);
- Supervisory Board -PVCFC(to report);
- General Director-PVCFC (to report);
- Filed: Archive, Finance-Accounting, IR.

Attachments:

- Separate financial statement Q1 2025;
- Consolidated financial statement Q1 2025;
- Official dispatch no. 836/PVCFC-TCKT.

**PERSON AUTHORIZED TO
DISCLOSE INFORMATION
PERSON IN CHARGE OF
CORPORATE GOVERNANCE**

(Signed & Sealed)

Do Thanh Hung

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM CA MAU FERTILIZER JOINT
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 836/PVCFC-TCKT
Re: Explanation for the profit after tax fluctuations
in Q1 2025 compared to 2024

Ca Mau, April 23th, 2025

To:

- HCMC Stock Exchange;
- The State Securities Commission.

In accordance with the Circular no. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance regarding the disclosure of information on the securities market, PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC - ticker symbol: DCM) hereby provides explanation for the profit after tax fluctuations in Q1 2025 compared to 2024 as follows:

Unit: billion VND

Item	2025	2024	Increase/decrease in 2025 compared to the same period in 2024		Note
			Amount	%	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)	(6)
Separate financial statements					
Revenue from sales of goods and services	3.215,53	2.877,53	338,00	11,75%	
Cost of goods sold	2.196,53	2.038,92	157,60	7,73%	
Total profit before tax	454,73	344,97	109,76	31,82%	
Profit after tax	414,30	343,50	70,79	20,61%	
Consolidated financial statements					
Revenue from sales of goods and services	3.572,12	2.885,11	687,01	23,81%	
Cost of goods sold	2.521,56	2.034,44	487,12	23,94%	
Total profit before tax	453,85	382,66	71,19	18,60%	
Profit after tax	412,11	349,60	62,51	17,88%	

Profit after tax on the parent company's financial statements and the consolidated financial statements for the first quarter of 2025 of PVCFC increased compared to the same period last year due to the following reasons:

- Revenue from sales of goods and services on the parent company's financial statements increased by nearly 12% compared to the same period last year.
- Cost of goods sold on the parent company's financial statements increased by nearly 8% compared to the same period last year.
- Due to the increase in revenue being higher than in cost of goods sold, leading to an increase in profit after tax on the parent company's financial statements by more than 20% compared to the same period last year.

Above is the full explanation of the Company for the profit after tax fluctuations in Q1 2025.

With regards./.

Recipients:

- As above;
- Board of Directors - PVCFC (to report);
- Supervisory Board - PVCFC (to report);
- General Director - PVCFC (to report);
- Filed: Archive; Finance-Accounting Division; IR Group.

**PP. GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR**

(Signed & Sealed)

Le Ngoc Minh Tri



BALANCE SHEET

As at 31 March 2025

Unit: VND

ASSETS	Codes	Notes	31/03/2025	01/01/2025
1	2	3	4	5
A- CURRENT ASSETS	100		13,557,380,319,540	12,372,118,360,045
I. Cash	110	4	1,966,278,829,785	1,785,560,179,614
1. Cash	111		1,966,278,829,785	1,785,560,179,614
II. Short-term financial investments	120	5	6,832,000,000,000	6,982,000,000,000
1. Held-to-maturity investments	123		6,832,000,000,000	6,982,000,000,000
III. Short-term receivables	130		1,270,631,675,313	409,165,889,674
1. Short-term trade receivables	131	6	828,296,350,245	104,792,932,300
2. Short-term advances to suppliers	132	7	351,361,193,454	232,925,396,611
3. Other short-term receivables	136	8	134,202,655,075	114,676,084,224
4. Provision for short-term doubtful debts	137		(43,228,523,461)	(43,228,523,461)
IV. Inventories	140	9	3,017,387,653,892	2,699,937,010,432
1. Inventories	141		3,045,500,841,296	2,741,616,567,239
2. Provision for devaluation of inventories	149		(28,113,187,404)	(41,679,556,807)
V. Other short-term assets	150		471,082,160,550	495,455,280,325
1. Short-term prepayments	151	10	268,041,415,230	346,387,944,787
2. Value added tax deductibles	152		201,786,725,157	148,565,133,209
3. Taxes and other receivables from the State budget	153	16	1,254,020,163	502,202,329
B- NON-CURRENT ASSETS	200		2,815,184,830,206	2,858,453,228,205
I. Fixed assets	220		1,696,296,896,841	1,581,164,764,722
1. Tangible fixed assets	221	11	1,265,312,299,258	1,218,059,198,152
- Cost	222		15,628,810,670,735	15,521,649,800,413
- Accumulated depreciation	223		(14,363,498,371,477)	(14,303,590,602,261)
2. Intangible assets	227	12	430,984,597,583	363,105,566,570
- Cost	228		612,136,366,568	536,154,678,568
- Accumulated amortisation	229		(181,151,768,985)	(173,049,111,998)
II. Long-term assets in progress	240		461,898,910,508	601,000,110,098
1. Construction in progress	242	13	461,898,910,508	601,000,110,098
III. Long-term financial investments	250	5	632,584,589,500	632,584,589,500
1. Investments in subsidiaries	251		632,584,589,500	632,584,589,500
IV. Other long-term assets	260		24,404,433,357	43,703,763,885
1. Long-term prepayments	261	10	24,404,433,357	26,200,894,378
2. Deferred tax assets	262			17,502,869,507
TOTAL ASSETS (270=100+200)	270		16,372,565,149,746	15,230,571,588,250

ASSETS	Codes	Notes	31/03/2025	01/01/2025
1	2	3	4	5
A- LIABILITIES	300		6,032,414,351,139	5,281,096,195,258
I Current liabilities	310		5,170,949,582,772	4,419,218,067,658
1. Short-term trade payables	311	14	1,362,963,275,562	1,517,063,100,685
2. Short-term advances from customers	312	15	586,201,794,798	209,961,921,679
3. Taxes and amounts payable to the State budget	313	16	20,144,637,223	49,789,966,597
4. Payables to employees	314		65,411,835,707	155,167,443,081
5. Short-term accrued expenses	315	17	571,080,821,719	421,864,646,450
6. Other current payables	319	18	54,539,276,390	63,724,662,741
7. Short-term loans and obligations under finance le	320	19	1,622,173,890,406	1,145,286,987,219
8. Short-term provisions	321	20	657,291,888,724	616,246,434,178
9. Bonus and welfare funds	322		231,142,162,243	240,112,905,028
II. Long-term liabilities	330		861,464,768,367	861,878,127,600
1. Long-term loans and obligations under finance le	338	19	94,684,000,000	110,465,000,000
2. Scientific and technological development fund	343		766,780,768,367	751,413,127,600
B- EQUITY	400		10,340,150,798,607	9,949,475,392,992
I. Owners' equity	410	21	10,340,150,798,607	9,949,475,392,992
1. Owners' contributed capital	411		5,294,000,000,000	5,294,000,000,000
- Ordinary shares carrying voting rights	411a		5,294,000,000,000	5,294,000,000,000
2. Investment and development fund	418		3,082,104,161,621	2,957,814,940,116
3. Retained earnings	421		1,964,046,636,986	1,697,660,452,876
- Retained earnings accumulated to the prior year	421a		1,697,660,452,876	985,226,589,788
- Retained earnings of the current period	421b		266,386,184,110	712,433,863,088
TOTAL RESOURCES (440=300+400)	440		16,372,565,149,746	15,230,571,588,250

Ca Mau 21 April 2025

Preparer

Chief accountant

Executive Officer

Nguyen Truong Duy

Dinh Nhu Cuong

Le Ngoc Minh Tri





PETROVIETNAM CAMAU FERTILIZER JOINT STOCK COMPANY

Plot D, Ward 1 Industrial Zone, Ngo Quyen Street, Ca Mau City

FORM B 02-DN

Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance

INCOME STATEMENT

For the period from 01 January 2025 to 31 March 2025

ITEMS	Codes	Notes	Quarter I		Accumulated from beginning of the year to reporting date	
			2025	2024	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1. Gross revenue from goods sold and services rendered	01	23	3,215,527,635,149	2,877,525,582,234	3,215,527,635,149	2,877,525,582,234
2. Deductions	02	23	157,070,495,604	141,072,525,745	157,070,495,604	141,072,525,745
3. Net revenue from goods sold and services rendered (10=01-02)	10		3,058,457,139,545	2,736,453,056,489	3,058,457,139,545	2,736,453,056,489
4. Cost of sales	11	24	2,196,527,805,833	2,038,924,924,693	2,196,527,805,833	2,038,924,924,693
5. Gross profit from goods sold and services rendered (20=10-11)	20		861,929,333,712	697,528,131,796	861,929,333,712	697,528,131,796
6. Financial income	21	26	94,914,582,276	131,220,323,526	94,914,582,276	131,220,323,526
7. Financial expenses	22	27	17,783,241,494	13,927,377,605	17,783,241,494	13,927,377,605
- In which: Interest expense	23		14,908,695,701	7,137,670,927	14,908,695,701	7,137,670,927
8. Selling expenses	25	28	322,398,427,254	335,895,629,927	322,398,427,254	335,895,629,927
9. General and administration expenses	26	28	163,309,289,897	111,698,583,349	163,309,289,897	111,698,583,349
10. Operating profit {30=20+(21-22)-(25+26)}	30		453,352,957,343	367,226,864,441	453,352,957,343	367,226,864,441
11. Other income	31	29	1,677,220,668	7,645,468,912	1,677,220,668	7,645,468,912
12. Other expenses	32	29	300,557,423	17,424,898	300,557,423	17,424,898
13. Profit from other activities (40=31-32)	40		1,376,663,245	7,628,044,014	1,376,663,245	7,628,044,014
14. Accounting profit before tax (50=30+40)	50		454,729,620,588	374,854,908,455	454,729,620,588	374,854,908,455

Unit: VND

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ITEMS	Codes	Notes	Quarter I		Accumulated from beginning of the year to reporting date	
			2025	2024	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
15. Current corporate income tax expense	51	30	22,929,346,066	23,396,946,697	22,929,346,066	23,396,946,697
16. Deferred corporate tax /expense	52		17,502,869,507	7,955,173,104	17,502,869,507	7,955,173,104
17. Net profit after corporate income tax (60=50-51-52)	60		414,297,405,015	343,502,788,654	414,297,405,015	343,502,788,654

Ca Mau 24 April 2025

Preparer



Nguyen Truong Duy

Chief accountant



Dinh Nhu Cuong

Executive Officer




Le Ngoc Minh Tri



CASH FLOW STATEMENT

From 01 January 2025 to 31 March 2025

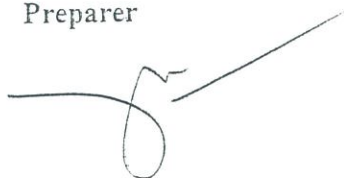
Unit: VND

ITEMS	Codes	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1	2	3	4
I. Cash flow from operating activities			
1. Profit before tax	01	454,729,620,588	374,854,908,455
2. Adjustments for			
- Depreciation and amortisation of fixed assets and investment properties	02	66,448,054,460	55,948,190,800
- Provisions	03	27,479,085,143	14,481,848,624
- Foreign exchange (gain)/loss arising from translating foreign currency items	04	(13,594,332,575)	(39,578,538,683)
- Gain from investing activities	05	(78,296,146,793)	(88,407,789,748)
- Interest expense	06	14,908,695,701	7,137,670,927
- Other adjustments	07	23,932,542,270	41,650,545,384
3. Operating profit before movements in working capital	08	495,607,518,794	366,086,835,759
- (Increase)/decrease in receivables	09	(915,439,195,421)	(30,623,048,149)
- (Increase)/decrease in inventories	10	(303,884,274,057)	(92,545,652,801)
- Increase/(Decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	422,990,782,834	(422,593,600,246)
- (Increase)/decreases in prepaid expenses	12	80,142,990,578	11,062,397,206
- Interest paid	14	(14,643,589,970)	(6,939,339,906)
- Corporate income tax paid	15	(49,052,179,667)	(54,022,304,000)
- Other cash outflows	17	(32,634,447,852)	(32,827,830,206)
<i>Net cash (used in)/generated by operating activities</i>	20	(316,912,394,761)	(262,402,542,343)
II. Cash flow from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(188,886,160,490)	(64,021,374,762)
2. Cash outflow for lending, buying debt instruments of other entities	23	(2,600,000,000,000)	(2,500,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	2,750,000,000,000	2,900,000,000,000
4. Equity investments in other entities	25	(745,200,000)	-
5. Interest earned, dividends and profits received	27	62,564,316,660	99,357,191,801
<i>Net cash generated by investing activities</i>	30	22,932,956,170	435,335,817,039
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	476,886,903,187	1,800,058,016,699
2. Repayment of borrowings	34	(15,781,000,000)	(1,238,467,331,000)
3. Dividends and profits paid	36	(2,147,000)	(28,614,000)

ITEMS	Codes	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1	2	3	4
<i>Net cash (used in)/generated by financing activities</i>	40	461,103,756,187	561,562,071,699
Net (decrease)/increase in cash (50=20+30+40)	50	167,124,317,596	734,495,346,395
Cash at the beginning of the period	60	1,785,560,179,614	2,261,856,283,728
Effects of changes in foreign exchange rates	61	13,594,332,575	39,578,538,683
Cash at the end of the period (70=50+60+61)	70	1,966,278,829,785	3,035,930,168,806

Ca Mau 21 April 2025

Preparer



Nguyen Truong Duy

Chief accountant



Dinh Nhu Cuong

Executive Officer



Lê Ngọc Minh Tri

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For reporting period from 01/01/2025 to 31/03/2025

I. General information of the Company

1. Structure of ownership: Joint Stock Company.
2. Operating industry: Industrial production, trading.
3. Business activities: Producing, trading, storing, transporting and distributing fertilizers and other petroleum chemical products. Importing, exporing and trading fertilizers, petroleum chemicals ...
4. Normal production and business cycle.
5. Characteristics of the business activities in the fiscal year which have impact on the financial statements: At the date of the financial statements for the period ended 30 September 2024, there are no activities affecting the financial statements.
6. The Company's structure:

List of subsidiaries:

- PetroVietnam Packaging Joint Stock Company (PPC).

Address: Lot A1, Tra Kha Industrial Park, Ward 8, Bac Lieu City, Bac Lieu Province.

PVCFC holds 51.03% of charter capital in PPC.

- Korea - Vietnam Fertilizer Company Limited (KVF).

Address: Lot D10b, D3 Street, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City.

PVCFC holds 100% of charter capital in KVF.

List of branches:

- Branch of PetroVietnam Camau Fertilizer Joint Stock Company – Project Management Unit.

Address: Lot D Industrial Park, Ward 1, Ngo Quyen Street, Ward 1, Ca Mau City.

- Branch of PetroVietnam Camau Fertilizer Joint Stock Company – Research and Development Unit.

Address: Lot D Industrial Park, Ward 1, Ngo Quyen Street, Ward 1, Ca Mau City.

- Branch of PetroVietnam Camau Fertilizer Joint Stock Company – Camau Fertilizer Plant.
Address: Khanh An Industrial Park, Khanh An commune, U Minh district, Ca Mau province.
- PetroVietnam Camau Fertilizer Joint Stock Company – Representative Office at Ho Chi Minh City.
Address: 173-179 Truong Van Bang Street, Ward Thanh My Loi, Thu Duc City, Ho Chi Minh City.

7. Disclosure of information comparability in the financial statements

II. Accounting period, accounting currency

1. Financial year (begins on 01 January and ends on 31 December).
2. Accounting currency: Vietnam Dong.

III. Applicable accounting standards and regime

1. Applicable accounting regime

Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance.

2. Statement of compliance with Accounting Standards and Accounting Regime

Comply with Vietnamese Accounting Standards and accounting regime. The selection of data and information to be presented in the financial statements shall comply with the materiality principle specified in Standard No. 21 Presentation of financial statements.

Summary of significant accounting policy:

1. Converting financial statements prepared in foreign currency into Vietnamese Dong.
2. Types of exchange rates applicable in accounting.
3. Determining the actual interest rate (effective interest rate) is used to discount cash flows.
4. Cash and cash equivalents
 - Cash and cash equivalents comprise cash on hand, short-term or highly liquid investments. Highly liquid investments are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
5. Financial investments
 - a) Trading securities:
 - b) Held-to-maturity investments:
 - Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including bank term deposits held to maturity to earn periodic interest.
 - Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-

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acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

- Held-to-maturity investments are measured at cost less provision for doubtful debts.
- Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

c) Loan receivables;

d) Investments in subsidiaries, joint ventures, associates;

đ) Equity investments in other entities;

e) Accounting methods for other transactions related to financial investments.

6. Receivables.

- Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.
- 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.

7. Inventories:

- Principles of inventory recognition: At cost price.
- Method for calculating end-of-period inventory value: Weighted average.
- Inventory accounting method: perpetual method.
- The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

8. Recognition and depreciation of tangible fixed assets, finance lease assets and investment property:

- Principles of recognition of fixed assets: Recognition according to the cost.
- Fixed asset depreciation method: According to the straight line method.

9. Business cooperation contracts.

10. Deffered tax.

11. Prepayments.

- Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments mainly comprise Camau Fertilizer Plant's asset insurance premium and other types of long-term prepayments

- Other types of long-term prepayments comprise costs of small tools, supplies issued for consumption which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method from 2 to 3 years.

12. Payables.

13. Loans and obligations under finance leases.

14. Recognition and capitalization of borrowing cost.

15. Accrued expense.

16. Payables provisions.

17. Unearned revenue.

18. Convertible bonds

19. Owners' Equity:

- Recognition of owner's contributed capital, share premium, convertible bond options, other capital of the owners.
- Recognition of asset revaluation reserve.
- Recognition of foreign exchange reserve.
- Recognition of retained earnings.

20. Revenue recognition:

- Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:
 - + the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - + the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - + the amount of revenue can be measured reliably;
 - + it is probable that the economic benefits associated with the transaction will flow to the Company; and
 - + the costs incurred or to be incurred in respect of the transaction can be measured reliably.
- Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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- + the amount of revenue can be measured reliably;
- + it is probable that the economic benefits associated with the transaction will flow to the Company;
- + the percentage of completion of the transaction at the balance sheet date can be measured reliably;
- + the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

21. Revenue deduction.

22. Cost of goods sold.

23. Financial expenses.

24. Selling expenses, general and administration expenses.

25. Current corporate income tax expenses and deferred corporate income tax expenses.

26. Other accounting principles and methods:

- Short-term prepayments include tools, cost of trademark protection consultancy, prepayments are stated at cost and allocated in a straight-line method for a period not exceeding 12 months.
- Long-term prepayment include branding costs, factory brands, training costs, advertising costs, business establishment costs which are stated at cost and allocated in the straight-line method for a period not exceeding 36 months.

27. Business and geographic segments :

- The Company's principal activities are manufacturing and trading fertilizers used in agriculture, in addition, the Company also imports other fertilizers for trading. Accordingly, the financial information presented in the balance sheet as at 31 March 2025 and all revenue and expenses presented in the income statement for the period from 01 January 2025 to 31 March 2025 mainly relate to manufacturing and trading fertilizers. Revenue and cost of sales by goods item and business segments are presented in Note 23 and Note 24.
- The Company distributes fertilizer products in both domestic markets (Southwest region, Southeast region, Central Highlands, etc.) and foreign markets (Cambodia, Philippines, etc.). During the period, the Company exported fertilizer products to foreign markets with net revenue of about VND 1,499 billion - accounting for approximately 46.6% of net revenue from goods sold and services rendered of the Company.



3. Additional information for items presented in the Balance Sheet

4. Cash and cash equivalents

	31/03/2025	01/01/2025
Cash on hand	2,465,062,425	1,699,212,687
Bank demand deposits	1,963,813,767,360	1,783,860,966,927
	1,966,278,829,785	1,785,560,179,614

5. Financial investment

	31/03/2025		01/01/2025	
	Cost	Carrying amount	Cost	Carrying amount
Short-term held-to-maturity investments				
Bank term deposit	6.832.000.000.000	6.832.000.000.000	6.982.000.000.000	6.982.000.000.000
	31/03/2025		01/01/2025	
	Cost	Carrying amount	Cost	Carrying amount
Investments in other entities				
Investments in subsidiary	632.584.589.500	-	632.584.589.500	-
- PetroVietnam Packaging JSC	20.826.250.000	-	20.826.250.000	-
- Korea - Vietnam Fertilizer Company Limited	611.758.339.500	-	611.758.339.500	-

6. Short-term trade receivables

	31/03/2025	01/01/2025
Aditya Birla Global Trading (Singapore) PTE.LTD	496.056.795,286	-
Hung Thanh Argicultural Materials Company Limited	146.074.780,000	-
Tan Tri Phat Trading and Service Company Limited	60.554,720,000	-
The Man Fertilizer Export Import Services Trading Co.,	33.432,000,000	-
Huu Thanh Fertilizer Production Company Limited	25.151,250,000	-
Viet Nga Group Joint Stock Company	21.794,490,000	-
Huy Chinh Trading and Service Company Limited	-	32,757,812,050
Tan Canh Tay Nguyen Joint Stock Company	-	23,649,667,000
Hoang Ngan General Trading Company Limited	-	20,705,990,000
Thanh Danh Import Export - Service - Trading Co., Ltd	-	10,515,610,000
Phuc Dong Hai Company Limited	-	10,371,300,000
Korea-Vietnam Fertilizer Company Limited	8,557,375,000	4,891,973,800
Other customers	36,674,939,959	1,900,579,450
	828,296,350,245	104,792,932,300

7. Short-term advances to suppliers

	31/03/2025	01/01/2025
Branch of PetroVietnam Power Corporation -		
PetroVietnam Ca Mau Power Company	99,260,292,329	86,109,611,936
Haldor Topsoe A/S	34,924,304,240	-
PetroVietnam Packaging Joint Stock Company	20,766,770,197	31,978,740,750
I.T.T SPA	16,398,900,000	2,471,400,000
Hung Thanh Argicultural Materials Company Limited	15,390,000,000	-
Hong Van Trading Service Transportation Co., Ltd	14,661,000,000	-
Argicultural Products and Materials JSC	11,100,000,000	-
Khai Dat Construction Design Joint Stock Company	10,544,102,659	3,459,486,485
SSG International Pte Ltd.	9,307,044,000	10,305,050,401
Other suppliers	119,008,780,029	98,601,107,039
	351,361,193,454	232,925,396,611

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CÁI LẬP
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8. Other short-term receivables

	31/03/2025		01/01/2025	
	Giá trị	Dự phòng	Giá trị	Dự phòng
Accrued interest receivable from term deposits	75,322,032.875	-	59,590,202.742	-
Receivables from foreign contractor withholding tax	43,228,523,461	(43,228,523,461)	43,228,523,461	(43,228,523,461)
Advances to employees	11,872,077,900	-	5,514,067,378	-
Discounts on goods purchased	-	-	2,495,325,600	-
Deposits	1,646,203,000	-	1,586,203,000	-
Other receivables	2,133,817,839	-	2,261,762,043	-
	134,202,655,075	(43,228,523,461)	114,676,084,224	(43,228,523,461)

9. Inventories

	31/03/2025		01/01/2025	
	Giá trị	Dự phòng	Giá trị	Dự phòng
Goods in transit	-	-	28,790,134,663	-
Raw materials	679,381,413,083	-	635,870,701,560	-
Tools and supplies	19,051,906,533	-	14,241,774,894	-
Work in progress	113,016,164,326	-	151,451,901,686	-
Finished goods	1,495,040,216,653	(5,637,987,545)	1,340,214,485,025	(24,101,205,594)
Merchandise	739,011,140,701	(51,275,916)	571,047,569,411	(17,578,351,213)
	3,045,500,841,296	(5,689,263,461)	2,741,616,567,239	(41,679,556,807)

10. Prepayments

	31/03/2025	01/01/2025
a) Current		
Potential value for development	207,248,158,597	261,059,472,455
Tools and supplies issued for consumption	5,133,001,204	7,888,488,780
Costs of warranty extension and software copyrights	21,848,053,844	31,448,689,709
Asset insurance premium for Camau Fertilizer Plant	8,719,743,069	21,606,562,911
Costs of advertising and market development	16,374,884,086	19,309,890,405
Other short-term prepaid expenses	8,717,574,430	5,074,840,527
	268,041,415,230	346,387,944,787
b) Non-current		
Tools and supplies issued for consumption	9,994,931,965	14,207,162,067
Land rentals	7,091,259,205	7,169,185,130
Fixed asset repair costs	6,766,082,664	4,198,244,083
Other long-term prepaid expenses	552,159,523	626,303,098
	24,404,433,357	26,200,894,378

11. Increases, decreases in tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission	Office equipment	Others	Total
COST						
As at 01/01/2025	3,916,203,965,003	11,233,915,130,062	97,552,201,510	214,343,265,911	59,635,237,927	15,521,649,800,413
Additions during the period	459,626,947	2,245,000,000	-	1,657,825,021	-	4,362,451,968
Transfer from construction in progress	88,651,277,881	14,147,140,473	-	-	-	102,798,418,354
As at 31/03/2025	4,005,314,869,831	11,250,307,270,535	97,552,201,510	216,001,090,932	59,635,237,927	15,628,810,670,735
ACCUMULATED DEPRECIATION						
As at 01/01/2025	3,350,370,557,473	10,717,446,736,576	63,108,154,012	113,029,916,273	59,635,237,927	14,303,590,602,261
Charge for the period	22,093,259,146	27,120,201,856	1,949,169,195	8,745,139,019	-	59,907,769,216
As at 31/03/2025	3,372,463,816,619	10,744,566,938,432	65,057,323,207	121,775,055,292	59,635,237,927	14,363,498,371,477
NET BOOK VALUE						
As at 01/01/2025	565,833,407,530	516,468,393,486	34,444,047,498	101,313,349,638	-	1,218,059,198,152
As at 31/03/2025	632,851,053,212	505,740,332,103	32,494,878,303	94,226,035,640	-	1,265,312,299,258

12. Increases, decreases in intangible asset

	Land use rights	Copy rights, patents	Computer software	Total
COST				
As at 01/01/2025	325,756,035,425	14,609,100,000	195,789,543,143	536,154,678,568
Additions in the period	-	-	481,688,000	481,688,000
Transfer from construction in progress	75,500,000,000	-	-	75,500,000,000
As at 31/03/2025	401,256,035,425	14,609,100,000	196,271,231,143	612,136,366,568
ACCUMULATED AMORTISATION				
As at 01/01/2025	12,720,482,868	14,566,095,525	145,762,533,605	173,049,111,998
Charge for the period	842,820,566	43,004,475	7,216,831,946	8,102,656,987
As at 31/03/2025	13,563,303,434	14,609,100,000	152,979,365,551	181,151,768,985
NET BOOK VALUE				
As at 01/01/2025	313,035,552,557	43,004,475	50,027,009,538	363,105,566,570
As at 31/03/2025	387,692,731,991	-	43,291,865,592	430,984,597,583

13. Construction in progress

	31/03/2025	01/01/2025
Nhon Trach Port and Warehouse Project	215,652,904,919	291,152,904,919
Project to expand rain shelter	-	71,706,557,946
Fertilizer Factory Project - Binh Dinh Branch	68,056,345,311	68,056,345,311
Thanh Hoa High-Tech Research Center Project	53,947,222,000	53,947,222,000
Food-Grade CO2 Production Project	52,053,867,219	45,139,904,282
CO2 Chiller Component Design Project	19,138,060,331	19,138,060,331
LC Building Project	25,317,549,848	8,223,852,234
PP BrainBOS Capacity Assessment System Project	5,867,086,629	5,867,086,629
Other projects	21,865,874,251	37,768,176,446
	461,898,910,508	601,000,110,098

14. Short-term trade payables

	31/03/2025	01/01/2025
Vietnam Oil and Gas Group	718,348,711,504	776,718,581,691
Saudi Arabian Mining Co.	81,144,000,000	-
SAMSUNG C&T SINGAPORE PTE LTD	44,039,760,000	-
Falcon Shipping Joint Stock Company	41,757,486,474	14,415,869,625
PetroVietnam Fertilizer and Chemicals Corporation	40,215,943,443	32,048,231,131
Hung Thanh Argicultural Materials Company Limited	35,745,390,900	16,550,887,260
Tuong Nguyen Import Export Trading Service Co., Lt	26,823,206,150	17,147,683,100
Argicultural Products and Materials JSC	23,266,949,760	-
Trung Thanh Joint Stock Company Branch in Binh Ph	20,714,127,147	8,201,975,118
Branch of PetroVietnam Power Corporation -		
PetroVietnam Ca Mau Power Company	-	52,750,262,193
Other suppliers	330,907,700,184	599,229,610,567
	1,362,963,275,562	1,517,063,100,685

15. Short-term advance from customers

	31/03/2025	01/01/2025
Hung Thanh Agricultural Materials Company Limited	158,511,861,894	6,279,491,519
Sayimex Ta Mchas SRE Co.,Ltd	76,667,467,464	108,298,670,962
Tan Tri Phat Trading and Service Company Limited	66,630,372,001	195,965,001
Yetak Group Co., Ltd	36,184,285,944	49,128,659,887
The Man Fertilizer Export Import Services Trading Company Limited	34,092,923,800	90,785,000
Huu Thanh Fertilizer Production Company Limited	33,006,834,640	-
Kim Hoang Dong Thap LLC	27,172,512,840	870,000
Viet Nga Group Joint Stock Company	23,767,021,950	46,576,750
Other customers	130,168,514,265	45,920,902,560
	586,201,794,798	209,961,921,679

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

	01/01/2025	Payable during the period	Paid during the period	31/03/2025
a) Payables				
Corporate income tax	35,218,721,377	22,937,499,299	49,052,179,757	9,104,040,919
Personal income tax	14,323,617,020	46,097,485,373	49,609,509,289	10,811,593,104
Natural resources tax	229,003,200	666,628,000	666,628,000	229,003,200
License tax	-	6,000,000	6,000,000	-
Other taxes, fees and charges	18,625,000	385,958,069	404,583,069	-
	49,789,966,597	70,093,570,741	99,738,900,115	20,144,637,223
b) Receivables				
Value added tax of output	104,855,724	133,183,121	133,183,121	104,855,724
Value added tax for imported goods	-	-	120,165,781	120,165,781
Export duty	-	73,673,241,263	73,975,636,163	302,394,900
Import duty	-	-	16,724,834	16,724,834
Foreign Contractor Tax	-	507,459,202	819,991,521	312,532,319
Land tax	397,346,605	1,221,521,174	1,221,521,174	397,346,605
	502,202,329	75,535,404,760	76,287,222,594	1,254,020,163

17. Short-term accrued expense

	31/03/2025	01/01/2025
Trade discount	157,068,481,504	263,964,536,840
Goods and services purchase costs	154,302,653,435	34,126,338,271
Advertising media costs	143,024,455,750	-
Costs of sales promotion	41,589,940,592	73,502,769,520
Accrued gas expenses	28,179,015,207	27,446,457,555
Social welfare security expenses	14,671,500,001	-
Accrued interest expense	4,300,527,352	4,035,421,621
Other accruals	27,944,247,878	18,789,122,643
	571,080,821,719	421,864,646,450

18. Other short-term payables

	31/03/2025	01/01/2025
Safety reward fund	21,353,872,805	11,351,420,891
Short-term deposits received	5,624,672,164	5,733,721,868
Seller commission	-	15,778,842,395
Trade union fee	1,630,545,506	1,043,262,828
Dividends payable	883,586,500	885,733,500
Other short-term payables	25,046,599,415	28,931,681,259
	54,539,276,390	63,724,662,741

19. Loans and obligation under finance leases

a) Short-term loans

	01/01/2025	Increases	Decreases	31/03/2025
Short-term loans	1,082,162,987,219	1,559,049,890,406	1,082,162,987,219	1,559,049,890,406
Current portion of long-term loans	63,124,000,000	15,781,000,000	15,781,000,000	63,124,000,000
	1,145,286,987,219	1,574,830,890,406	1,097,943,987,219	1,622,173,890,406

Represents short-term loans in Vietnam Dong ("VND") from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch with the term not exceed 3 months and the interest rate ranging 3.5% to 3.7% per annum.

b) Long-term loans

	01/01/2025	Increases	Decreases	31/03/2025
Long-term loans	173,589,000,000	-	15,781,000,000	157,808,000,000
	173,589,000,000	-	15,781,000,000	157,808,000,000

In which:

- Amount due for settlement within 12 months	-	63,124,000,000
- Amount due for settlement after 12 months	-	94,684,000,000

Represents long-term loans in Vietnam Dong ("VND") from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thu Thiem Branch with the term of 3 years and the interest rate 7.8% per annum.

20. Short-term payable provisions

	31/03/2025	01/01/2025
Provision for gas expenses	616,246,434,178	616,246,434,178
Provision for general maintenance expense	41,045,454,546	-
	657,291,888,724	616,246,434,178

21. Owners' Equity

a) Movement in owners' equity

	Owners' contributed capital	Investment and development fund	Retained earnings	Total
Balance as at 01/01/2024	5,294,000,000,000	2,587,697,003,792	2,044,029,737,497	9,925,726,741,289
Profit for the period			343,502,788,654	343,502,788,654
Appropriation to bonus and welfare funds 2024			(21,287,436,000)	(21,287,436,000)
Appropriation to investment and development fund 2024		103,050,836,596	(103,050,836,596)	-
Balance as at 31/03/2024	5,294,000,000,000	2,690,747,840,388	2,263,194,253,555	10,247,942,093,943
Balance as at 01/01/2025	5,294,000,000,000	2,957,814,940,116	1,697,660,452,876	9,949,475,392,992
Profit for the period			414,297,405,015	414,297,405,015
Appropriation to bonus and welfare funds 2025			(23,621,999,400)	(23,621,999,400)
Appropriation to investment and development fund 2025		124,289,221,505	(124,289,221,505)	-
Balance as at 31/03/2025	5,294,000,000,000	3,082,104,161,621	1,964,046,636,986	10,340,150,798,607

b) Charter capital

Vietnam Oil and Gas Group
Other shareholders

	31/03/2025	01/01/2025
Vietnam Oil and Gas Group	4,000,230,570,000	4,000,230,570,000
Other shareholders	1,293,769,430,000	1,293,769,430,000
	5,294,000,000,000	5,294,000,000,000

c) Shares

Number of shares registered for issuance
Number of shares issued to the public
- Ordinary shares
Number of outstanding shares in circulation
- Ordinary shares
Common shares have a par value of 10.000 VND/share

	31/03/2025	01/01/2025
Number of shares registered for issuance	529,400,000	529,400,000
Number of shares issued to the public	529,400,000	529,400,000
- Ordinary shares	529,400,000	529,400,000
Number of outstanding shares in circulation	529,400,000	529,400,000
- Ordinary shares	529,400,000	529,400,000

22. Off-balance sheet items

USD
EUR

	31/03/2025	01/01/2025
USD	54,521,086	44,887,388
EUR	1,280	1,280

23. Revenue**Sales of goods and services rendered**

Sales of urea
- Domestic sales
- Export
Sales of NPK
- Domestic sales
- Export
Sales of fertilizers
- Domestic sales
- Export
Sales of waste and other fertilizers
Revenue from services rendered

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Sales of urea	2,442,845,131,279	2,516,123,245,760
- Domestic sales	1,046,994,353,000	1,322,256,907,500
- Export	1,395,850,778,279	1,193,866,338,260
Sales of NPK	245,408,517,593	64,563,500,000
- Domestic sales	245,408,517,593	58,733,500,000
- Export	-	5,830,000,000
Sales of fertilizers	329,569,609,525	129,108,076,900
- Domestic sales	314,591,825,025	123,888,092,900
- Export	14,977,784,500	5,219,984,000
Sales of waste and other fertilizers	197,457,157,375	167,484,478,770
Revenue from services rendered	247,219,377	246,280,804
	3,215,527,635,149	2,877,525,582,234

Deductions

Sales discount

	157,070,495,604	141,072,525,745
	157,070,495,604	141,072,525,745

24. Cost of sale

Cost of Urea sold
Cost of NPK sold
Cost of fertilizers sold
Cost of other fertilizers

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Cost of Urea sold	1,567,057,802,481	1,754,690,657,534
Cost of NPK sold	193,370,231,989	46,701,710,412
Cost of fertilizers sold	301,541,161,658	115,648,077,822
Cost of other fertilizers	134,558,609,705	121,884,478,925
	2,196,527,805,833	2,038,924,924,693

25. Production cost by nature

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Raw materials and consumables	1,803,692,970,881	1,782,274,108,380
Labour	141,736,388,927	141,283,683,668
Depreciation and amortisation	66,543,909,076	55,948,190,800
Out-sourced services	254,557,028,926	185,562,339,947
Other monetary expenses	240,594,857,580	280,924,019,287
	2,507,125,155,390	2,445,992,342,082

26. Financial income

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Bank interest	78,296,146,793	88,407,789,748
Foreign exchange gain	16,618,435,483	42,812,533,778
	94,914,582,276	131,220,323,526

27. Financial expenses

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Interest expense	14,908,695,701	7,137,670,927
Foreign exchange loss	2,874,545,793	6,789,706,678
	17,783,241,494	13,927,377,605

28. Selling expenses and general and administration expense

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Selling expenses for the period		
Sales staff expenses	16,533,939,532	14,343,841,108
Transport, loading and storage expenses	106,509,048,888	103,927,714,649
Advertisement and communication expenses	155,423,049,813	146,548,590,293
Depreciation and amortization expenses	2,986,377,915	1,692,116,042
Social welfare security expenses	20,046,500,001	48,000,000,000
Outsourced services	10,094,679,514	9,496,053,490
Other selling expenses	10,804,831,591	11,887,314,345
	322,398,427,254	335,895,629,927

General and administration expenses for the period

Administrative staff expenses	43,245,748,079	37,168,836,203
development fund	23,932,542,270	41,650,545,384
Depreciation and amortization expenses	9,109,477,874	4,283,556,656
Outsourced services	75,020,291,121	14,722,194,755
Other general and administration expenses	12,001,230,553	13,873,450,351
	163,309,289,897	111,698,583,349

29. Other income and expenses

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Other income		
Compensations and bonuses received	1,407,694,949	1,183,435,039
Transfer fixed assets to serve the purpose of manufacturing and trading	-	4,276,161,507
Penalty for breach of contract	42,591,881	125,820,492
Other income	226,933,838	2,060,051,874
	1,677,220,668	7,645,468,912
Other expenses		
Ship bonus cost	114,328,621	-
Other expenses	186,228,802	17,424,898
	300,557,423	17,424,898
Profit from other activities	1,376,663,245	7,628,044,014

30. Current corporate income tax expense

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Corporate income tax expense based on taxable profit in the current year	22,929,346,066	23,396,946,697
	22,929,346,066	23,396,946,697

IV. Related party transactions and balances

1. List of related parties with significant transactions and balances for the period

Related parties	Relationship
a) Vietnam Oil and Gas Group and subsidiaries	
Vietnam Oil and Gas Group	Parent Company
PetroVietnam University	Affiliate of Vietnam Oil and Gas Group
PetroVietnam College	Affiliate of Vietnam Oil and Gas Group
Vietnam Petroleum Institute	Affiliate of Vietnam Oil and Gas Group
PetroVietnam Power Corporation	Subsidiary of Vietnam Oil and Gas Group
PetroVietnam Fertilizer and Chemicals Corporation	Subsidiary of Vietnam Oil and Gas Group
PetroVietnam Gas Joint Stock Corporation	Subsidiary of Vietnam Oil and Gas Group
Binh Son Refining and Petrochemical Joint Stock Company	Subsidiary of Vietnam Oil and Gas Group
b) Subsidiary	
PetroVietnam Packaging Joint Stock Company	Subsidiary
Korea - Vietnam Fertilizer Company Limited	Subsidiary
c) Other related parties according to Vietnamese Accounting Standards	
Petroleum Trading And Drilling Technical Services	Affiliate
South West PetroVietnam Fertilizer and Chemicals	Affiliate
PVD Technical Training and Certification Joint	Affiliate
PetroVietnam Security Service Corporation - South	Affiliate
Saigon PetroVietnam Oil Joint Stock Company	Affiliate
Petro Power Renewable Energy Joint Stock	Affiliate

2. During period, the Company entered into the following significant transactions with its related parties:

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Sales		
<i>a) Subsidiary</i>	<i>13,037,375,000</i>	-
Korea - Vietnam Fertilizer Company Limited	8,557,375,000	-
PetroVietnam Packaging Joint Stock Company	4,480,000,000	-
<i>b) Other related parties according to Vietnamese Accounting Standards</i>	<i>74,145,950</i>	<i>117,654,031</i>
Petro Power Renewable Energy JSC	74,145,950	117,654,031
	13,111,520,950	117,654,031
Purchases		
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	<i>1,186,670,682,043</i>	<i>1,256,039,959,519</i>
Vietnam Oil and Gas Group	1,067,107,036,486	1,127,199,756,392
Branch of PetroVietnam Power Corporation - PetroVietnam Ca Mau Power Company	81,841,431,971	89,352,982,164
PetroVietnam Chemicals and Fertilizer Corporation - Petrochemical Trading Branch	36,559,948,584	36,237,699,017
Branch of PetroVietnam Gas JSC - Ca Mau Gas Company	1,087,265,002	3,249,521,946
PetroVietnam College	75,000,000	-
<i>b) Subsidiary</i>	<i>67,883,490,775</i>	<i>50,273,860,661</i>
PetroVietnam Packaging JSC	67,883,490,775	50,273,860,661
<i>c) Other related parties according to Vietnamese Accounting Standards</i>	<i>6,189,745,879</i>	<i>10,492,477,447</i>
PVD Technical Training and Certification Joint Stock	-	3,764,301,123
PetroVietnam Security Service Corporation - South West Branch	4,390,704,603	3,921,804,600
Saigon PetroVietnam Oil Joint Stock Company	1,320,194,236	2,646,888,524
Indochina Petroleum Transportation Joint Stock	58,847,040	159,483,200
Petrovietnam Securities Incorporated	420,000,000	-
	1,260,743,918,697	1,316,806,297,627

3. Significant related party balances at the balance sheet date were as follows:

Short-term trade receivables	31/03/2025	01/01/2025
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	-	<i>779,861,302</i>
Binh Son Refining and Petrochemical Co., Ltd	-	779,861,302
<i>b) Subsidiary</i>	<i>8,557,375,000</i>	<i>4,891,973,800</i>
Korea - Vietnam Fertilizer Co., Ltd	8,557,375,000	4,891,973,800
<i>c) Other related parties according to Vietnamese Accounting Standards</i>	<i>83,028,311</i>	<i>128,099,998</i>
Petro Power Renewable Energy JSC	83,028,311	128,099,998
	8,640,403,311	5,799,935,100

Short-term advances to suppliers	31/03/2025	01/01/2025
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	99,260,292,329	86,109,611,936
Branch of PetroVietnam Power Corporation - PetroVietnam Ca Mau Power Company	99,260,292,329	86,109,611,936
<i>b) Subsidiary</i>	20,766,770,197	31,978,740,750
PetroVietnam Packaging JSC	20,766,770,197	31,978,740,750
<i>c) Other related parties according to Vietnamese Accounting Standards</i>	834,900,000	834,900,000
Petroleum Trading And Drilling Technical Services JSC	834,900,000	834,900,000
	120,861,962,526	118,923,252,686
Short-term trade payables	31/03/2025	01/01/2024
<i>a) Vietnam Oil and Gas Group and subsidiaries</i>	759,113,407,190	811,177,144,263
Vietnam Oil and Gas Group	718,348,711,504	776,718,581,691
PetroVietnam Chemicals and Fertilizer Corporation - Petrochemical Trading Branch	40,215,943,443	32,048,231,131
Branch of PetroVietnam Gas JSC - Ca Mau Gas Company	435,843,065	362,282,263
PetroVietnam College	75,000,000	2,010,140,000
Vietnam Petroleum Institute	37,909,178	37,909,178
<i>b) Subsidiary</i>	-	30,335,349,475
Korea - Vietnam Fertilizer Co., Ltd	-	30,335,349,475
<i>c) Other related parties according to Vietnamese Accounting Standards</i>	5,782,158,121	6,050,139,255
Petroleum Trading And Drilling Technical Services JSC	-	1,968,625,890
Saigon PetroVietnam Oil Joint Stock Company	942,481,990	599,610,211
Indochina Petroleum Transportation JSC - HCM City Branch	-	222,880,680
Indochina Petroleum Transportation JSC	97,715,160	97,715,160
PetroVietnam Security Service Corporation - South West Branch	4,741,960,971	3,161,307,314
	764,895,565,311	847,562,632,993
Short-term accrued expenses	31/03/2025	01/01/2025
Vietnam Oil and Gas Group	28,179,015,207	27,446,457,555
	28,179,015,207	27,446,457,555
Provisions for gas expenses	31/03/2025	01/01/2025
Vietnam Oil and Gas Group	616,246,434,178	616,246,434,178
	616,246,434,178	616,246,434,178
Other current payables	31/03/2025	01/01/2025
Vietnam Oil and Gas Group	1,064,065,018	1,064,065,018
	1,064,065,018	1,064,065,018

4. Income before tax of the Board of Directors and Executive Board and Supervisory Board in the period was as follows:

Name	Position	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Mr. Tran Ngoc Nguyen	Chairman	670,271,678	855,383,769
Mr. Van Tien Thanh	Member of the Board of Directors cum Chief	670,271,678	855,383,769
Mr. Tran My	Member (Retired on 10 January 2024, resigned on 01 August 2023)	-	244,738,349
Mr. Nguyen Duc Hanh	Member	541,828,054	710,469,026
Mr. Le Duc Quang	Member	546,828,054	710,469,026
Mr. Nguyen Duc Thuan	Member	415,007,952	177,619,565
Ms. Do Thi Hoa	Independent member	132,000,000	123,000,000
Mr. Truong Hong	Independent member	132,000,000	123,000,000
Mr. Tran Chi Nguyen	Executive Officer	556,828,054	710,469,026
Mr. Le Ngoc Minh Tri	Executive Officer	556,828,054	710,469,026
Mr. Nguyen Tuan Anh	Executive Officer	556,828,054	710,469,026
Ms. Nguyen Thi Hien	Executive Officer	556,828,054	710,469,026
Mr. Nguyen Thanh Tung	Executive Officer	556,828,054	710,469,026
Mr. Dinh Nhu Cuong	Chief Accountant	529,304,027	675,309,383
Ms. Phan Thi Cam Huong	Head of Supervisory Board	529,304,027	675,309,383
Mr. Do Minh Duong	Member of Supervisory Board	441,524,695	563,178,631
Mr. Le Canh Khanh	Member of Supervisory Board	24,000,000	24,000,000
Mr. Tran Van Binh	Member of Supervisory Board (Resigned on 12 June 2023)	-	97,523,671
		7,416,480,435	9,387,729,702

V. Supplemental disclosures of cash flow information

1. Non-cash transactions affecting cash flow statement in the future.
2. Unused amounts held by the enterprise.
3. Actual amounts of borrowings received during the period.
4. Actual amounts of principal repaid during the period.

VI. Others information

1. Contingent liabilities, commitments, and other financial information.
2. Presentation of assets, revenue, business results by segments (by business or geographical segments) in accordance with Accounting Standard No. 28 "Segment Report"(1).
3. Comparative information (changes in the financial statements of previous accounting periods).
4. Others information.

Ca Mau, 21 January 2025

Preparer

Nguyen Truong Duy

Chief accountant

Dinh Nhu Cuong

Executive Officer



Le Ngoc Minh Tri