

INVESTOR UPDATES

SEPTEMBER 2023

To: Shareholders and investors

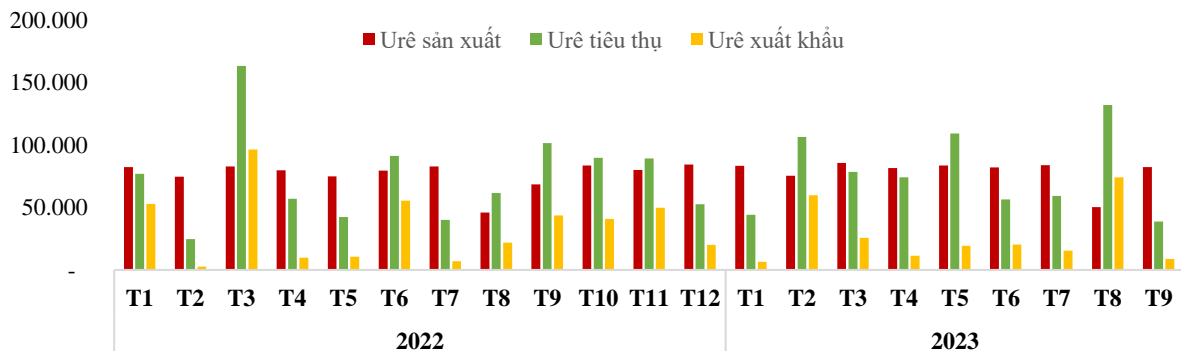
PetroVietnam Ca Mau Fertilizer Joint Stock Company (DCM) hereby notifies shareholders and investors of the performance results in September 2023 and outlines the production and business plan for October 2023, details are as follows:

1. PRODUCTION AND BUSINESS RESULTS IN SEPTEMBER 2023

- Urea production output in September 2023 has reached **82,09 thousand tons**. Urea consumption in September 2023 has reached **38,71 thousand tons**, with domestic consumption at **29,98 thousand tons**, exports at **8,74 thousand tons**.
- NPK production output in September 2023 has reached **6,90 thousand tons**. NPK consumption in September 2023 has reached **18,39 thousand tons**.

No.	Output target (Thousand tons)	2023 Plan	Performance results			Oct 2023 Plan
			Aug 2023	Sept 2023	Accumulated over first 9 months of 2023	
A	B	1	2	3	4	5
1	Production					
-	Ca Mau Fertilizer (converted-to-urea-output)	882,00	49,99	82,09	708,33	80,57
	<i>Of which: - Nitrogen fertilizers</i>	100,00	1,57	9,75	52,80	8,00
-	NPK	160,00	-	6,90	90,41	22,65
2	Consumption					
-	Urea	759,91	131,95	38,71	671,11	75,00
	<i>Of which: - Domestic consumption</i>	534,91	57,91	29,98	430,35	64,50
	<i>Of which: - Exports</i>	225,00	74,04	8,74	240,76	10,50
-	Nitrogen fertilizers	100,00	12,04	3,36	52,70	9,00
-	NPK	160,00	9,25	18,39	84,31	18,00
-	Self-trading fertilizers	211,00	17,70	21,92	131,16	28,80

Production and business results of PVCFC nitrogen fertilizers



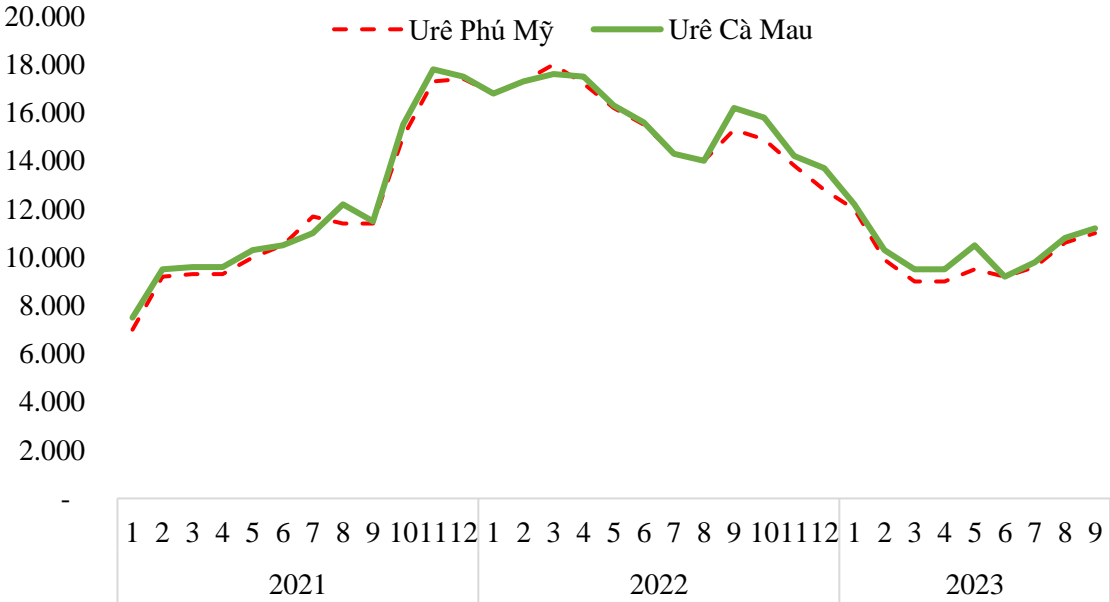
2. PRODUCTION AND BUSINESS PLAN FOR OCTOBER 2023

- Planned urea production output for October 2023 is projected at **80,57 thousand tons**. Planned urea consumption for October 2023 is projected at **75,00 thousand tons**.
- Planned NPK production output for October 2023 is projected at **22,65 thousand tons**. Planned NPK consumption for October 2023 is projected at **18,00 thousand tons**.

3. SITUATION OF UREA FERTILIZER MARKET IN SEPTEMBER 2023

- Fertilizer prices have seen a gradual uptick throughout September, with the exception of Potassium fertilizers, which experienced a decline due to a significant increase in imports, reaching the highest levels since June 2021.
- While fertilizer prices have been on the rise since the start of September, the increases have been gradual, unlike the sharp spikes observed during political unrest or energy crisis. The trend has been reinforced when China (one of main global fertilizer producers and consumers) decided to call on several fertilizer producers to halt urea exports early in the month. Despite this, urea fertilizer prices in September 2023 have decreased by 32-45% compared to the same period in 2022.

Situation of Urea fertilizer prices in Vietnam in 2021 - 2023



Source: Compiled from AgroMonitor