

**PETROVIETNAM PACKAGING
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No: 20 /PPC-TCHC

Ca Mau, January 20th, 2026

*Re: The Disclosure of Financial
Statements for Q4/2025*

To:

- The State Securities Commission of Viet Nam;**
- Ha Noi Stock Exchange.**

1. Name of organization: PETROVIETNAM PACKAGING JOINT STOCK COMPANY
2. Stock code: PBP
3. Address: Lot A1-3, Tra Kha Industrial Park, Ward Bac Lieu, Ca Mau Province, Viet Nam.
4. Tel: (84) - 2913 957 555 Fax: (84) - 2913 957 666
5. Person responsible for disclosing the information: Nguyen Thanh Nhuan
Permanent address: Group 1, Ward Bac Lieu, Cà Mau Province, Viet Nam.
Tel (mobile, office, home): (84) - 2913 957 555
Fax: (84) - 2913 957 666
6. Contents of disclosure:
 - **Contents:** Financial report for the Quarter 4 of 2025 (attached).
 - **Explanation content:**

ITEMS	Quarter 3		Change (%)
	2025	2024	
1. Revenues from sales and services rendered	93.407.454.888	154.494.061.517	-39,54%
2. Revenue deductions	12.160.500	-	-
- Sales rebates	12.160.500	-	-
3. Net revenues from sales and services rendered	93.395.294.388	154.494.061.517	-39,55%
4. Cost of goods sold	85.008.183.000	145.807.728.082	-41,70%
5. Gross profits from sales and services rendered	8.387.111.388	8.686.333.435	-3,44%
6. Financial income	502.117.893	671.026.583	-25,17%

7. Financial expenses	309.105.484	245.539.728	25,89%
- In which: Interest expenses	309.105.484	245.539.728	25,89%
8. Sales expenses	2.223.047.587	2.247.433.502	-1,09%
9. General and administrative expenses	3.924.594.790	4.204.356.469	-6,65%
10. Net profits from operating activities	2.432.481.420	2.660.030.319	-8,55%
11. Other income	2.904.000	-	-
12. Other expenses	-	31.656.515	-100,00%
13. Profit (loss) from other activities	2.904.000	-31.656.515	-109,17%
14. Total accounting profit (loss) before tax	2.435.385.420	2.628.373.804	-7,34%
15. Current corporate income tax expenses	517.219.265	677.525.876	-23,66%
16. Profits (loss) after corporate income tax	1.918.166.155	1.950.847.928	-
17. Basic earnings per share	400	406	-1,68%

Net profit after tax for Quarter 4/2025 decreased by 1,68% compared to Quarter 4/2024 due to: In Quarter 4/2025, Gros profits from sales and services rendered decreased by 0,30 billion VND and Financial expenses increased by 0,60 billion VND compared to Q4/2024.

7. This information was published on the company's website, as in the link www.pbp.vn.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Sincerely!

Recipient:

- As above.

- Archive: VT.

PERSON AUTHORIZED TO DISCLOSE
INFORMATION



Nguyễn Thanh Nhuận

**PETROVIETNAM PACKAGING
JOINT STOCK COMPANY**

FINANCIAL STATEMENTS

Quarter 4 of 2025

Ca Mau, January 19, 2026

BALANCE SHEET
As at December 31, 2025

Currency: VND

ASSET	Code	Note	Closing balance	Opening balance
A. CURRENT ASSET (100=110+120+130+140+150)	100		83.549.331.523	104.901.214.406
I. Cash and cash equivalents	110	1	35.249.968.830	3.121.473.191
1. Cash	111		20.249.968.830	3.121.473.191
2. Cash equivalents	112		15.000.000.000	
II. Short-term financial investments	120	2	-	35.000.000.000
1. Trading securities	121			
2. Provisions for devaluation of trading securities (*)	122			
3. Held-to-maturity investments	123			35.000.000.000
III. Short-term receivables	130		2.129.620.116	7.658.818.917
1. Short-term trade receivables	131	3a	1.832.141.447	7.198.122.077
2. Short-term prepayments to suppliers	132		315.039.281	228.316.050
3. Short-term inter-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Receivables for short-term loans	135			
6. Other short-term receivables	136	4a	148.828.768	363.501.370
7. Allowance for short-term doubtful debts	137		(166.389.380)	(131.120.580)
8. Deficit assets for treatment	139	5		
IV. Inventory	140	7	45.429.748.017	58.166.939.145
1. Inventory	141		45.429.748.017	58.166.939.145
2. Allowance for inventories (*)	149			
V. Other current assets	150		739.994.560	953.983.153
1. Short-term prepaid expenses	151	13a	739.994.560	284.592.989
2. Deductible VAT	152			669.390.164
3. Taxes and other receivables from the State	153	17b		
4. Trading Government bonds	154			
5. Other current assets	155	14a		
B. NON-CURRENT ASSETS (200 = 210+220+240+250+260)	200		48.352.372.059	47.412.808.939
I. Long-term receivables	210		511.526.016	511.526.016
1. Long-term trade receivables	211	3b		
2. Long-term prepayments to suppliers	212			
3. Working capital in affiliates	213			
4. Long-term inter-company receivables	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216	4b	511.526.016	511.526.016
7. Allowance for long-term doubtful debts (*)	219			
II. Fixed assets	220		44.780.697.419	43.575.223.891
1. Tangible fixed assets	221	9	33.896.643.634	32.362.935.075
- Historical cost	222		138.879.135.571	131.649.757.854
- Accumulated depreciation (*)	223		(104.982.491.937)	(99.286.822.779)
2. Financial leased assets	224		10.884.053.785	11.212.288.816
- Historical cost	225		14.121.585.797	11.983.425.797
- Accumulated depreciation (*)	226		(3.237.532.012)	(771.136.981)
3. Intangible fixed assets	227	10		
- Historical cost	228		380.000.000	380.000.000
- Accumulated amortization (*)	229		(380.000.000)	(380.000.000)
III. Bất động sản đầu tư	230			
- Historical costs	231			
- Accumulated depreciation	232			



ASSET	Code	Note	Closing balance	Opening balance
IV. Long-term assets in process	240	8	-	-
1. Long-term work in process	241	8a		
2. Construction-in-progress	242	8b	-	
V Long-term financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investments in other entities	253			
4. Provisions for devaluation of long-term financial investments	254			
5. Held-to-maturity investments	255			
VI. Other non-current assets	260		3.060.148.624	3.326.059.032
1. Long-term prepaid expenses	261	13b	3.060.148.624	3.326.059.032
2. Deferred income tax assets	262	24a		
3. Long-term components and spare parts	263			
4. Other non-current assets	268	14b		
TOTAL ASSETS (270 = 100 + 200)	270		131.901.703.582	152.314.023.345

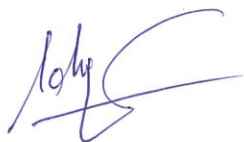
LIABILITIES AND OWNER'S EQUITY	Code	Note	Closing balance	Opening balance
A. LIABILITIES (300=310+330)	300		61.883.417.634	83.569.463.167
I. Current liabilities	310		53.326.981.315	74.506.967.116
1. Short-term trade payables	311	16a	13.929.354.101	14.333.200.920
2. Short-term advances from customers	312		24.676.010.059	47.792.464.908
3. Taxes and other obligations to the State Budget	313	17a	2.406.602.364	698.180.985
4. Payables to employees	314		5.707.755.281	7.476.096.999
5. Short-term accrued expenses	315	18a	628.717.607	502.987.452
6. Short-term inter-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenue	318	20a		
9. Other short-term payables	319	19a	16.501.713	72.130.379
10. Short-term borrowings and financial leases	320	15a+c	5.132.061.332	3.236.405.438
11. Provisions for short-term payables	321	23a		
12. Bonus and welfare funds	322		829.978.858	395.500.035
13. Price stabilization fund	323			
14. Trading Government bonds	324			
II. Non-current liabilities	330		8.556.436.319	9.062.496.051
1. Long-term trade payables	331	16b		
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333	18b		
3. Inter-company payables for working capital	334			
4. Long-term inter-company payables	335			
6. Long-term deferred revenue	336	20b		
7. Other long-term payables	337	19b		
8. Long-term borrowings and financial leases	338	15b+c	8.556.436.319	9.062.496.051
9. Convertible bonds	339			
10. Preferred shares	340	22		
11. Deferred income tax liability	341	24b		
12. Provisions for long-term payables	342	23b		
13. Science and technology development fund	343			
B. OWNER'S EQUITY (400=410+430)	400		70.018.285.948	68.744.560.178
I. Owner's equity	410	25	70.018.285.948	68.744.560.178
1. Contributed chartered capital	411		47.995.160.000	47.995.160.000
- Ordinary shares	411a		47.995.160.000	47.995.160.000
- Preference shares	411b			

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ASSET	Code	Note	Closing balance	Opening balance
2. Share premium	412			
3. Bond conversion options	413			
4. Other sources of capital	414			
5. Treasury stocks (*)	415			
6. Differences on asset revaluation	416	26		
7. Foreign exchange differences	417	27		
8. Investment and development fund	418		14.733.438.311	12.535.801.899
9. Business arrangement supporting fund	419			
10. Other fund of owners' equity	420			
11. Retained earnings	421		7.289.687.637	8.213.598.279
- Retained earnings accumulated to the end of the previous period	421a		49.294.444	74.204.162
- Retained earnings of the current period	421b		7.240.393.193	8.139.394.117
12. Construction investment fund	422			
II. Other sources and funds	430			
1. Sources of expenditure	431	28		
2. Fund to form fixed assets	432			
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300+ 400)	440		131.901.703.582	152.314.023.345

Ca Mau, January 19, 2026

PREPAPER



HA NGOC DUYEN

CHIEF ACCOUNTANT



TRAN MINH NHAT

DIRECTOR



NGUYEN TRUNG KIEN



INCOME STATEMENT

Quarter 4 of 2025

Currency: VND

ITEMS	Code	Note	Quarter 3		Cumulative	
			2025	2024	2025	2024
1. Revenues from sales and services rendered	01	1	93.407.454.888	154.494.061.517	420.646.139.783	370.255.844.016
2. Revenue deductions	02	2	12.160.500	-	12.160.500	25.609.584
- Trade Discount						
- Sales rebates			12.160.500		12.160.500	25.609.584
- Sales Returns						
3. Net revenues from sales and services rendered (10=01-02)	10		93.395.294.388	154.494.061.517	420.633.979.283	370.230.234.432
4. Cost of goods sold	11	3	85.008.183.000	145.807.728.082	389.832.134.165	339.743.119.898
5. Gross profits from sales and services rendered	20		8.387.111.388	8.686.333.435	30.801.845.118	30.487.114.534
6. Financial income	21	4	502.117.893	671.026.583	1.553.968.302	1.587.992.730
7. Financial expenses	22	5	309.105.484	245.539.728	984.301.243	594.041.105
- In which: Interest expenses	23		309.105.484	245.539.728	984.301.243	594.041.105
8. Sales expenses	25	8b	2.223.047.587	2.247.433.502	6.795.725.100	6.422.931.138
9. General and administrative expenses	26	8a	3.924.594.790	4.204.356.469	14.070.079.139	14.580.816.230
10. Net profits from operating activities (30=20+(21-22)-(25+26))	30		2.432.481.420	2.660.030.319	10.505.707.938	10.477.318.791
11. Other income	31	6	2.904.000		52.281.600	23.550.000
12. Other expenses	32	7		31.656.515	2.400.170	31.656.515
13. Profit (loss) from other activities (40=31-32)	40		2.904.000	(31.656.515)	49.881.430	(8.106.515)
14. Total accounting profit (loss) before tax (50=30+40)	50		2.435.385.420	2.628.373.804	10.555.589.368	10.469.212.276
15. Current corporate income tax expenses	51		517.219.265	677.525.876	2.415.196.175	2.329.818.159
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profits (loss) after corporate income tax (60=50-51-52)	60		1.918.166.155	1.950.847.928	8.140.393.193	8.139.394.117
18. Basic earnings per share	70		400	406	1.696	1.696
19. Diluted earnings per share	71		-	-	-	-

Ca Mau, January 19, 2026

PREPAPER

CHIEF ACCOUNTANT

DIRECTOR

HA NGOC DUyen

TRAN MINH NHAT



NGUYEN TRUNG KIEN

CASH FLOW STATEMENT

For the period ended as at December 31, 2025

Currency: VND

Items	Code	Accumulated from the beginning of the year to the end of this quarter (current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities			
1. Profit before tax	01	10.555.589.368	10.469.212.276
2. Adjustments for			
- Depreciation of fixed assets	02	8.162.064.189	6.322.153.463
- Allowances and provisions	03	35.268.800	(241.443.612)
- (Gains)/losses on disposal of fixed assets			
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04	(299.068)	(734.669)
- (Gains)/losses on investing activities	05		
- Interest expenses	06	984.301.243	593.490.561
- Others	07		
3. Operating profit before changes in working capital		19.736.924.532	17.142.678.019
- (Increase)/decrease in receivables	09	5.529.198.801	(3.537.575.821)
- (Increase)/decrease in inventories	10	12.737.191.128	(29.231.319.127)
- Increase/(decrease) in payables	11	4.772.054.909	16.471.167.304
- (Increase)/decrease in prepaid expenses	12	(189.491.163)	(662.220.521)
- (Increase)/decrease in trading securities	13		
- Interest paid	14	(1.020.259.836)	(561.093.545)
- Corporate income tax paid	15	(2.489.257.002)	(2.575.724.040)
- Other receipts from operating activities	16	52.281.600	23.550.000
- Other payments on operating activities	17	2.352.600.000	(1.900.897.829)
Net cash flows from operating activities	20	41.481.242.969	(4.831.435.560)
III. Cash flows from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21	(5.294.332.492)	(1.608.760.147)
2. Proceeds from disposals of fixed assets and other long-term assets	22		
3. Loans and purchase of debt instruments from other entities	23		(35.000.000.000)
4. Collection of loans and repurchase of debt instruments of other entities	24		30.000.000.000
5. Equity investments in other entities	25		
6. Proceeds from equity investment in other entities	26		
7. Interest and dividend received	27	-	-
Net cash flows from investing activities	30	(5.294.332.492)	(6.608.760.147)
III. Cash flows from financial activities			
1. Proceeds from issuance of shares and receipt of contributed capital	31		
2. Repayments of contributed capital and repurchase of stock issued	32		
3. Proceeds from borrowings	33	3.116.346.985	515.420.631
4. Repayment of principal	34	(1.494.027.491)	(1.266.633.133)
5. Repayment of financial principal	35	(1.601.145.732)	(2.911.059.244)
6. Dividends or profits paid to owners	36	(4.079.588.600)	(4.319.564.400)
Net cash flows from financial activities	40	(4.058.414.838)	(7.981.836.146)
Net cash flows during the year	50	32.128.495.639	(19.422.031.853)
Cash and cash equivalents at the beginning of the year	60	3.121.473.191	22.543.505.044
Effect of exchange rate fluctuations	61	-	-
Cash and cash equivalents at the end of the year	70	35.249.968.830	3.121.473.191

PREPAPER

HA NGOC DUYN

CHIEF ACCCOUNTANT

TRAN MINH NHAT

Ca Mau, January 19, 2026

DIRECTOR



NGUYEN TRUNG KIEN

PETROVIETNAM PACKAGING JOINT STOCK COMPANY

Lot A1-3, Tra Kha Industrial Park, Bac Lieu Ward, Ca Mau Province

Tax Identification Number: 1900437757

Form B 09 – DN

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

NOTES TO THE FINANCIAL STATEMENTS

Quarter 4 of 2025

I. General information

1. Form of ownership: Share capital
2. Operating industry: Manufacturing, trading.
3. Principal activities: Manufacturing packaging, fertilizers, wholesale of virgin plastics, manufacturing fertilizers, wholesale of fertilizers
4. Normal operating cycle of the Company is generally
5. Operating characteristics of the Company during the year that affect financial statements
6. Company structures
7. Statement on the comparability of information in the financial statements.

II. Fiscal Year And Accounting Currency

1. The fiscal year of the Company is from 01 January to 31 December annually. This report specifically covers the first quarter of 2025.
2. The Vietnamese Dong (VND) is used as the currency for bookkeeping.

III. Accounting Standards And Accounting System

1. The Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 202/2014/TT-BTC dated December 22, 2014
2. Statement of the compliance with the Accounting Standards and System

IV. Accounting Policies

1. Principle for converting financial statements prepared in foreign currencies to Vietnamese Dong: At the exchange rate announced by the State Bank of Vietnam (SBV) in the interbank market
2. Types of exchange rates applied in accounting:
3. Principles for determining the effective interest rate used to discount cash flows:
4. Cash and cash equivalents: purchase price.
5. Financial investments
 - a. Trading securities;
 - b. Held to maturity investments
 - c. Loans;
 - d. Investment in Subsidiaries; Joint Ventures, and Associates;
 - d. Investment in Equity Instruments of Other Entities
 - e. Accounting Methods for Other Financial Investment Transactions
6. Accounting Principle for Accounts Receivable
7. Inventory Recognition Principle:
 - Inventory Recognition Principle: Actual purchase cost
 - Inventory Valuation Method: Monthly average method.
 - Inventory Accounting Method: Perpetual inventory method
 - Provision for Inventory Devaluation Method: Based on market prices
8. Principles for Recognition and Depreciation of Fixed Assets, Finance Leased Assets, and Investment Properties
 - Recognition of Fixed Assets (Tangible, Intangible, Finance Leased): Recognized at the actual purchase cost.
 - Depreciation Method for Fixed Assets (Tangible, Intangible, Finance Leased): In accordance with Circular 45/2013/TT-BTC issued by the Ministry of Finance
 - Recognition and Depreciation of Investment Properties: Recognized at the acquisition cost of investment properties.
 - Depreciation Method for Investment Properties: In accordance with Circular 45/2013/TT-BTC issued by the Ministry of Finance
9. Accounting Principles for Joint Venture Contracts:
10. Accounting Principles for Deferred Tax:
11. Accounting Principles for Prepaid Expenses: Based on actual amounts.
12. Accounting Principles for Accounts Payable
13. Accounting Principles for Accounts Payable:
14. Accounting Principles for Recognition and Capitalization of Borrowing Costs
 - Recognition of Borrowing Costs: Based on the actual borrowed amount that qualifies for capitalization.
 - Capitalization Rate for Borrowing Costs: The capitalization rate used to determine borrowing costs eligible for capitalization is based on the actual loan amount qualifying for capitalization.
15. Accounting Principles for Accrued Expenses
16. Principles and Methods for Recognizing Provisions for Accrued Expenses:
17. Principles for Recognizing Unearned Revenue:
18. Principles for Recognizing Convertible Bonds:
19. Principles for Recognizing Owner's Equity
 - Recognition of Owner's Investment, Share Premium, and Other Owner's Equity
 - Recognition of Revaluation Surplus
 - Recognition of Exchange Rate Differences:
 - Recognition of Retained Earnings
20. Principles and Methods for Recognizing Revenue
 - Revenue from Sales of Goods: Recognized as it occurs.
 - Revenue from Providing Services: Recognized as it occurs.
 - Financial Income: Recognized as it occurs.
 - Revenue from Construction Contracts: Recognized as it occurs.
 - Other Income: Recognized as it occurs
21. Accounting Principles for Revenue Deductions
22. Accounting Principles for Cost of Goods Sold:
23. Accounting Principles for Financial Expenses:
24. Accounting Principles for Selling Expenses and General Administrative Expenses:
25. Principles and Methods for Recognizing Current Income Tax Expenses and Deferred Income Tax Expenses:
26. Other Accounting Principles and Methods:

V. Notes To The Financial Statements

Unit: VND

1. Cash		Closing balance		Opening balance			
- Cash		99.277.714		80.798.373			
- Cash at bank		20.150.691.116		3.040.674.818			
- Deposits with a term of no more than 3 months		15.000.000.000		-			
- Cash in transit							
Total		35.249.968.830		3.121.473.191			
2. Short-term financial investments		Closing balance		Opening balance			
		Historical co	Fair value	Provision	Historical cost	Fair value	Provision
a) Trading securities							
- Stock;							
- Bonds;							
- Other investments;							
- Reason for change for each investment/stock type/bond:							
+ Quantity							
+ Value							
b) Held-to-maturity investments		Closing balance		Opening balance			
		Historical cost	Book value	Historical cost	Book value		
b1) Short-term							
- Term deposits				35.000.000.000	35.000.000.000		
- Bonds;							
- Other investments;							
b2) Long-term							
- Term deposits							
- Bonds;							
- Other investments;							
c) Investments in other entities (details of each investment based on the ownership ratio and voting rights ratio)		Closing balance		Opening balance			
		Historical co	Fair value	Provision	Historical cost	Fair value	Provision
- Investment in subsidiaries							
- Invesments in associates, joint ventures							
- Investments in other entities;							
- Summary of the operations of subsidiaries, joint ventures, and associates during the period							
- Significant transactions between the company and its subsidiaries, joint ventures, and associates during the period							
- Explanation when the fair value cannot be determined.							
3. Trade receivables		Closing balance		Opening balance			
a) Short-term trade receivables							
Tan Long Group Joint Stock Company		138.619.836		4.751.239.000			
Korea-Vietnam Fertilizer Company Limited		-		247.686.102			
Hieu Nhan High Tech Farming Joint Stock Company		251.344.000		301.344.000			
Vitraco Green Nature Company Limited		284.662.039		81.898.555			
Quang Ngai Sugar Joint Stock Company		393.206.400		1.577.253.600			
Hoa Binh Plastic Co.,Ltd		723.591.792		129.600.000			
Others		40.717.380		109.100.820			
Total		1.832.141.447		7.198.122.077			
b) Long-term trade receivables							
c) Receivables from related parties							
Korea-Vietnam Fertilizer Company Limited (Details of this section are presented at Note 3.a)							
4. Other receivables		Closing balance		Opening balance			
		Amount	Provision	Amount	Provision		
a) Short-term							
- Privatisation receivables;							
- Receivables from dividends and profit distributions							
- Receivables to employees;		38.200.000		8.200.000			
- Mortgage, collateral deposits;		86.300.000		17.000.000			
- Loans granted							
- Amounts paid on behalf of others;							
- Others.		24.328.768		338.301.370			
Total		148.828.768	-	363.501.370	-		
b) Long-term							
- Privatisation receivables;							
- Receivables from dividends and profit distributions							
- Receivables to employees;							
- Mortgage, collateral deposits;		511.526.016		511.526.016			
- Loans granted							
- Amounts paid on behalf of others;							
- Others.							
Total		511.526.016	-	511.526.016	-		
5. Shortage of assets awaiting resolution		Closing balance		Opening balance			
		Quantity	Value	Quantity	Value		
a) Cash;							
b) Inventory;							
c) Flxed assets;							
d) Other assets.							
6. Doubtful debt		Closing balance		Opening balance			
		Historical cost	Recoverable amount	Debtor entity	Historical cost	Recoverable amount	Debtor entity
		40.717.380	40.717.380	Hoang Khoa Agricultural and Aquatic Products Co., Ltd	40.717.380	40.717.380	Hoang Khoa Agricultural and Aquatic Products Co., Ltd

	251.344.000	251.344.000	Hieu Nhan High Tech Farming Joint Stock Company	301.344.000	301.344.000	Hieu Nhan High Tech Farming Joint Stock Company
- The ability to recover overdue receivables						
Total	292.061.380	292.061.380		342.061.380	342.061.380	
7. Inventories			Closing balance		Opening balance	
	Value	Provision	Value	Provision	Value	Provision
- Purchased goods in transit;						
- Raw materials;	29.436.660.431		25.430.275.897			
- Phế liệu thu hồi ;						
- Tools and supplies						
- Cost for work in process;	8.074.286.014		569.102.353			
- Finished goods	7.918.801.572		16.417.560.895			
- Merchandise inventories	-		15.750.000.000			
- Entrusted goods for sale;						
- Goods in tax-suspension warehouse.						
Total	45.429.748.017	-	58.166.939.145			-
- The value of unsold inventory that is stagnant, substandard, or of diminished quality and cannot be sold at the end of the period; the causes and approaches to address stagnant, substandard,						
- The value of inventory used as collateral or pledged to secure debts at the end of the period;						
- The reasons for additional provisions or reversals of inventory write-downs:						
8. Long term assets in progress			Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount	Historical cost	Recoverable amount
a) Cost for work in process						
Total						
b) Capital construction in process (Details for projects that account for 10% or more of the total construction investment value)			Closing balance		Opening balance	
- Purchases;						
- Capital construction			-	-		
- Repair.						
Total			-	-		
9. Increase, Decrease In Tangible Fixed Assets						
	Building & architectonic model	Equipment & machine	Transportation & transmit instrument	Instruments & tools for management	Other tangible fixed assets	Total
Cost						
Opening balance	55.905.875.111	66.699.123.313	8.366.626.842	678.132.588	-	131.649.757.854
- Purchasing		3.581.170.723	3.284.017.980	35.175.926		6.900.364.629
- Transfer from construction in progress	329.013.088					329.013.088
- Other increase						-
- Transfer of real estate investments						-
- Disposal						-
- Other decreases						-
Closing balance	56.234.888.199	70.280.294.036	11.650.644.822	713.308.514	-	138.879.135.571
Accumulated depreciation						
Opening balance	33.312.721.703	57.948.732.069	7.567.947.584	457.421.423		99.286.822.779
- Depreciation for the year	3.157.428.903	2.036.667.947	413.782.815	87.789.493		5.695.669.158
- Other increase						-
- Transfer of real estate investments						-
- Disposal						-
- Other decreases						-
Closing balance	36.470.150.606	59.985.400.016	7.981.730.399	545.210.916	-	104.982.491.937
Net book value						-
- Opening balance	22.593.153.408	8.750.391.244	798.679.258	220.711.165	-	32.362.935.075
- Closing balance	19.764.737.593	10.294.894.020	3.668.914.423	168.097.598	-	33.896.643.634
- The remaining value at the end of the period of tangible fixed assets used as collateral for loans;				21.664.332.742		
- The original cost of fixed assets at the end of the year that have been fully depreciated but are still in use;				64.207.665.600		
- The original cost of fixed assets at the end of the year awaiting liquidation;						
- Commitments regarding the purchase and sale of tangible fixed assets with significant future value;						
- Other changes related to tangible fixed assets.						
10. Increase, Decrease In Intangible Fixed Assets						
	Land using right	Establishment & productive right	Patents & creations	Other intangible fixed assets	Total
Cost						
Opening balance					380.000.000	380.000.000
- Purchasing						-
- Acquisitions from internal enterprise						-
- Other increase						-
- Disposal						-
- Other decreases						-
Closing balance					380.000.000	380.000.000
Accumulated depreciation						
Opening balance					380.000.000	380.000.000
- Depreciation					-	-
- Other increase						-
- Disposal						-
- Other decreases						-
Closing balance					380.000.000	380.000.000
Net book value						-
- Opening balance					-	-
- Closing balance					-	-

- The residual value at the end of the period of intangible fixed assets used as collateral to secure loans
- The original cost of fully depreciated intangible fixed assets still in use;
- Explanatory notes on data and other explanations;

380.000.000

11. Increase, Decrease In Finance Lease Assets

	Building & architectonic model	Equipment & machine	Transportation & transmit instrument	Instruments & tools for management	Other intangible fixed assets	Intangible fixed assets	Total
Cost							
Opening balance		11.983.425.797				-	11.983.425.797
- Finance leases during the year		2.138.160.000					2.138.160.000
- Transfer to tangible fixed assets							-
- Other increase							-
- Return of finance-leased fixed assets							-
- Other decreases							-
Closing balance		14.121.585.797		-	-	-	14.121.585.797
Accumulated depreciation							-
Opening balance		771.136.981					771.136.981
- Depreciation during the year		2.466.395.031					2.466.395.031
- Other increase							-
- Return of finance-leased fixed assets							-
- Disposal							-
- Other decreases							-
Closing balance		3.237.532.012		-	-	-	3.237.532.012
Net book value							
- Opening balance		11.212.288.816		-	-	-	11.212.288.816
- Closing balance		10.884.053.785		-	-	-	10.884.053.785

- Additional rental expenses recognized as costs during the year:
- Basis for determining additional rental expenses
- Lease renewal terms or purchase options:

12. Prepaid expenses

	Closing balance	Opening balance
a) Short-term		
- Prepaid expenses for operating lease of fixed assets;	4.283.333	100.569.344
- Instrument & tools		
- Borrowing cost;		
- Others		
+ Raw materials	259.196.667	-
+ Others	476.514.560	184.023.645
Total	739.994.560	284.592.989
b) Long-term		
- Business establishment expenses		
- Insurance cost;		
- Others		
+ Instrument & tools	1.588.961.090	845.922.199
+ Others	1.471.187.534	2.480.136.833
Total	3.060.148.624	3.326.059.032

13. Other assets

	Closing balance	Opening balance
a) Short-term (detailed by each item)		
b) Long-term (detailed by each item)		
Total		

14. Loan and payable for finance leasing

14. Loan and payable for finance leasing								
		Closing balance		During the year		Opening balance		
		Value	Amount able to repay debt	Increase	Decrease	Value	Amount able to repay debt	
a) Short-term loan		1.478.282.000	1.478.282.000	1.593.628.985	1.494.027.491	1.378.680.506	1.378.680.506	
Total		1.478.282.000	1.478.282.000	1.593.628.985	1.494.027.491	1.378.680.506	1.378.680.506	
b) Long-term loan		3.596.245.500	3.596.245.500	3.116.346.985	1.593.628.985	2.073.527.500	2.073.527.500	
Total		3.596.245.500	3.596.245.500	3.116.346.985	1.593.628.985	2.073.527.500	2.073.527.500	
c) Finance lease liabilities		Thời hạn	Current year		Previous year			
			Total financial lease payments	Interest payment on lease	Principal repayment	Total financial lease payments	Interest payment on lease	Principal repayment
1 year or less			3.653.779.332		3.653.779.332	1.857.724.932		1.857.724.932
Over 1 year - 5 years			4.960.190.819		4.960.190.819	6.988.968.551		6.988.968.551
Over 5 years								
d) Overdue Loans and Financial Lease Liabilities Not Yet Paid				Closing balance		Opening balance		
				Principal	Interest	Principal	Interest	
- Loans;								
- Financial lease liabilities;								
- Reasons for non-payment.								
Total								
d) Detailed explanation of loans and financial lease liabilities with related parties.								

15. Payables to suppliers

	Closing balance		Opening balance	
	Value	Amount able to repay debt	Value	Amount able to repay debt
a) Short-term payables tp suppliers				
Lo Duc Manufacturing and Trading Co., Ltd	1.373.729.046	1.373.729.046	977.092.071	977.092.071
Nghe An European Plastic One Member Co., Ltd	700.704.000	700.704.000	969.100.000	969.100.000

Ly Truong Thanh Co., Ltd	649.305.563	649.305.563	-	-
Hoa Binh Plastic Co., Ltd	633.863.926	633.863.926	362.745.204	362.745.204
Hoang Dang Phuong Nam Printing Roller Joint Stock Company	531.849.078	531.849.078	-	-
Trung Son Plastic Packaging Manufacturing, Trading and Services Joint Stock Company	500.954.079	500.954.079	1.903.399.452	1.903.399.452
Thien Gia Lam Trading and Services Co., Ltd	437.742.360	437.742.360	205.260.000	205.260.000
Lien Minh Investment, Trading and Import-Export Co., Ltd. (LIMICO)	426.361.320	426.361.320	292.516.400	292.516.400
Mau Hung Import-Export, Trading, Services and Transportation Co., Ltd	414.523.200	414.523.200	-	-
Bon Te Trading and Services Co., Ltd	361.580.800	361.580.800	374.727.500	374.727.500
Pros Vina Co., Ltd	317.588.566	317.588.566	201.798.000	201.798.000
Blue Ocean Technical Services Co., Ltd	307.859.352	307.859.352	293.374.660	293.374.660
SAKATA INX Vietnam Co., Ltd	277.705.800	277.705.800	-	-
Mai Le Trading and Investment Co., Ltd	273.626.600	273.626.600	-	-
Dong Yun Plate Making Vietnam – Southern Branch Co., Ltd	261.355.280	261.355.280	225.240.840	225.240.840
Dang Hung Engineering Co., Ltd	244.850.580	244.850.580	-	-
Payables to others	6.215.754.551	6.215.754.551	8.527.946.793	8.527.946.793
Total	13.929.354.101	13.929.354.101	14.333.200.920	14.333.200.920
b) Long-term paybles to suppliers	Closing balance		Opening balance	
	Value	Amount able to repay debt	Value	Amount able to repay debt
Total				
c) Overdue debts not yet paid	Closing balance		Opening balance	
	Value	Amount able to repay debt	Value	Amount able to repay debt
Total				
c) Payables to suppliers that are related parties (details for each party).	Closing balance		Opening balance	
	Value	Amount able to repay debt	Value	Amount able to repay debt
Total				

16. Taxes and amounts payable to the state

10. Taxes and amounts payable to the State

a) Payables:

Contents	Opening balance	Amount Payable in the Year	Amount Paid in the Year	Cuối Kỳ
I. Tax	698.180.985	5.960.789.739	4.252.368.360	2.406.602.364
1. VAT on domestic sales	-	3.184.496.800	1.363.404.701	1.821.092.099
2. VAT for imported goods	-	-	-	-
3. Special consumption tax	-	-	-	-
4. Import & export duties	-	-	-	-
5. Profit tax	591.280.092	2.415.196.175	2.489.257.002	517.219.265
6. Capital Gains Tax	-	-	-	-
7. Personal Income Tax (PIT)	106.900.893	304.542.672	343.152.565	68.291.000
8. Resource Tax	-	-	-	-
9. Property Tax	-	53.554.092	53.554.092	-
10. Business License Tax	-	3.000.000	3.000.000	-
12. Other Taxes	-	-	-	-
II- Other Payables	-	189.284.606	189.284.606	-
1. Surcharges	-	189.284.606	189.284.606	-
2. Fees and charges	-	-	-	-
3. Environmental fees	-	-	-	-
4. Fines	-	-	-	-
5. Other amounts payable	-	-	-	-
Total	698.180.985	6.150.074.345	4.441.652.966	2.406.602.364

b) Receivables :

Contents	Opening balance	Amount Payable in the Year	Amount Paid in the Year	Closing balance
1. Profit tax	-	-	-	-
2. Personal Income Tax (PIT)	-	-	-	-
3. Fees and charges	-	-	-	-
Total	-	-	-	-

17. Accrued Expenses

a) Short-term		Closing balance	Opening balance
- Provision for accrued wages during vacation time;			
- Expenses during business suspension;			
- Provision for temporary calculation of cost of goods sold, finished products, and real estate sold;			
- Other accrued provisions;			125.000.000
+Audit fees		-	-
+Group brand fees		628.717.607	377.987.452
+Other		628.717.607	502.987.452
Total			
b) Long-term			
- Interest on loans			
- Other payables (details for each item)			
Total			

18. Other Payables

a) Short-term		Closing balance	Opening balance
- Surplus assets awaiting resolution;		-	48.793.050
- Trade union funds;		737.100	737.100
- Social insurance;		609.973	609.973
- Health insurance;		2.990.256	2.990.256
- Unemployment insurance;			
- Payable for privatization;			19.000.000
- Short-term deposits and guarantees;			

- Dividends and profit payable;								
- Other payables.	12.164.384							
Total	16.501.713	72.130.379						
b) Long-term (details for each item)	Closing balance	Opening balance						
- Long-term deposits and guarantees								
- Other payables								
Total								
c) Overdue debts not yet paid (details for each item, reasons for overdue debts)	Closing balance	Opening balance						
19. Deferred revenue								
a) Short-term	Closing balance	Opening balance						
- Deferred revenue;								
- Revenue from traditional customer loyalty programs;								
- Other Deferred revenue.								
Total								
b) Long-term								
c) Possibility of non-fulfillment of customer contracts (details of each item, reasons for inability to fulfill)								
Total								
20. Preferred shares classified as liabilities								
- Par value;								
- Issuance subjects (management, officers, employees, other entities);								
- Redemption terms (time, redemption price, other key terms in the issuance contract);								
- Redemption value during the period;								
21. Provisions								
a) Short-term	Closing balance	Opening balance						
- Provision for product warranty;								
- Provision for construction warranty;								
- Provision for restructuring;								
- Other provisions (periodic fixed asset repair costs, environmental restoration costs, etc.)								
Total	-	-						
b) Long-term	Closing balance	Opening balance						
- Provision for product warranty;								
- Provision for construction warranty;								
- Provision for restructuring;								
- Other provisions (periodic fixed asset repair costs, environmental restoration costs, etc.)								
Total								
22. Deferred tax assets and deferred tax liabilities								
	Closing balance	Opening balance						
a. Deferred Tax Assets:								
- Corporate income tax rate used to determine the value of deferred tax assets								
- Deferred tax assets related to deductible temporary differences								
- Deferred tax assets related to unused tax losses								
- Deferred tax assets related to unused tax incentives								
- Amount offset against deferred tax liabilities								
Total								
b. Deferred Tax Liabilities:	Closing balance	Opening balance						
- Corporate income tax rate used to determine the value of Deferred tax liabilities								
- Deferred tax liabilities arising from taxable temporary differences								
- Amount offset against deferred tax assets								
Total								
23. Owner's Equity								
a) Reconciliation of Changes in Equity								
Equity Items								
	Contributed chartered capital	Share premium	Bond option	Other Owner's Equity	Revaluation Surplus	Development Investment Fund	Retained Earnings and Other Funds	Total
	1	2	3	4	5	6	7	8
Opening balance	47.995.160.000					10.931.716.848	8.117.951.422	67.044.828.270
- Capital increase in the previous year								-
- Profit from the previous year							8.139.394.117	8.139.394.117
- Other increases						1.604.085.051		1.604.085.051
- Capital decrease in the previous year								-
- Loss from the previous year								-
- Other decreases							8.043.747.260	8.043.747.260
Opening balance	47.995.160.000					12.535.801.899	8.213.598.279	68.744.560.178
- Capital increase in the previous year								-
- Profit from the previous year							8.140.393.193	8.140.393.193
- Other increases						2.197.636.412		2.197.636.412
- Capital decrease in the previous year								-
- Loss from the previous year								-
- Other decreases							9.064.303.835	9.064.303.835
Closing balance	47.995.160.000					14.733.438.311	7.289.687.637	70.018.285.948
The Company has made provisions for the Investment and development fund with the amount of VND 2,197,636,412, the bonus and welfare fund with the amount of VND 2,427,878,823, and the bonus fund for manager with the amount of VND 359,200,000 from the 2024 after-tax profit according to Resolution No. 01/NQ-DHCD of the Annual General Meeting of Shareholders on 22 May 2025.								
b) Owner's equity details							Closing balance	Opening balance
- Contribution from PetroVietnam Ca Mau Fertilizer JSC							24.491.670.000	24.491.670.000
- Contribution from Duong Van Cop							3.528.000.000	3.528.000.000
- Contribution from others							19.975.490.000	19.975.490.000

Total	47.995.160.000	47.995.160.000
c) Capital transactions with owners and dividend/profit distribution	Closing balance	Opening balance
- Owner's investment capital		
+ Capital contribution at the beginning of the year		
+ Capital contribution increased during the year		
+ Capital contribution decreased during the year		
+ Capital contribution at the end of the year		
- Dividends and profit distribution		
d) Shares	Closing balance	Opening balance
- Number of shares registered for issuance	4.799.516	4.799.516
- Number of shares sold to the public	4.799.516	4.799.516
+ Common shares	4.799.516	4.799.516
+ Preferred shares (classified as equity)		
- Number of shares repurchased (treasury shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Number of shares outstanding	4.799.516	4.799.516
+ Common shares	4.799.516	4.799.516
+ Preferred shares (classified as equity)		
<i>* Nominal value of outstanding shares: 10,000 VND</i>		
e) Dividends		
- Dividends declared after the end of the fiscal year:		
+ Dividends declared on common shares:		
+ Dividends declared on preferred shares:		
- Accumulated dividends on preferred shares not yet recognized:		
f) Company's funds:	Closing balance	Opening balance
- Development investment fund;	14.733.438.311	12.535.801.899
- Business restructuring support fund;		
- Other funds under equity.		
g) Income and expenses, gains or losses recognized directly in equity according to specific accounting standards.		
24. Revaluation surplus of assets		
Reasons for changes between the beginning and end of the year (revaluation cases, which assets were revalued, based on which decision, etc.).	Current year	Previous year
25. Foreign exchange differences	Current year	Previous year
- Foreign exchange differences from converting financial statements prepared in foreign currency to VND		
- Foreign exchange differences arising from other causes (specify the reasons)		
26. Funding sources	Current year	Previous year
- Funding sources provided during the year		
- Career expenses	(...)	(...)
- Remaining funding sources at the end of the year		
27. Remaining funding sources at the end of the year		
a) Leased assets:		
b) Assets held in custody:		
c) Foreign currencies of all types:		
d) Precious metals and gemstones:		
e) Bad debts that have been written off:		
f) Other information regarding off-balance sheet items		
28. Other information provided by the company for explanation or clarification		
VI. Additional information for items presented in the Income Statement		
1. Total sales revenue and service revenue		
a) Revenue	Current year	Previous year
- Sales revenue;	93.407.454.888	154.494.061.517
In which: +Revenue from goods sales:	293.965.000	71.411.806.000
+Revenue from packaging sales:	68.966.089.888	67.653.323.517
+Revenue from fertilizer sales:	24.147.400.000	15.428.932.000
- Service Revenue;		
- Construction contract revenue;		
+ Revenue from construction contracts recognized during the period;		
+ Total accumulated revenue from construction contracts recognized up to the reporting date		
Total	93.407.454.888	154.494.061.517
b) Revenue from related parties (details of each entity)		
- PETROVIETNAM Ca Mau Fertilizer JSC	89.478.773.618	73.738.883.117
Korea-Vietnam Fertilizer Company Limited	966.189.250	-
2. Revenue deductions		
Including:	Current year	Previous year
- Trade discounts;		
- Devaluation of sale;	12.160.500	-
- Sales returns.		
Total	12.160.500	-
3. Cost of goods sold		
	Current year	Previous year
- Cost of goods sold;	256.761.990	70.589.433.900
- Cost of finished goods sold	83.284.704.344	74.569.565.537
Including: + Cost of finished goods (packaging):	62.891.332.681	59.434.570.658
+ Cost of finished goods (fertilizer):	20.393.371.663	15.134.994.879
Including: Prepaid cost of goods, finished products, and real estate sold, including:		
+ Prepaid expense categories;		
+ Value of prepayments allocated to each category;		
+ Estimated period for the expenses to be incurred.		
- Cost of services provided;	-	-

- Remaining value, disposal costs, and liquidation costs of investment properties;		
- Operating expenses for investment properties;		
- Value of inventory lost during the period;		
- Value of inventory items that have exceeded normal loss limits during the period;		
- Other abnormal expenses directly allocated to cost of goods sold;	1,466,716,666	648,728,645
- Provision for inventory write-downs;		-
- Deductions from cost of goods sold.		-
Total	85,008,183,000	145,807,728,082
4. Financial income		
	Current year	Previous year
- Interest income from deposits and loans	225,141,093	436,188,446
- Profit from sale of investments;		
- Dividends and profit distributions;		
- Foreign exchange gains;	-	598,137
- Profit from installment sales, sales discounts;	276,976,800	234,240,000
- Other financial income.		
Total	502,117,893	671,026,583
5. Financial Expenses		
	Current year	Previous year
- Interest expense on loans;	309,008,537	245,539,728
- Sales discounts, interest on installment sales;		
- Loss from disposal of financial investments;		
- Foreign exchange losses;	96,947	-
- Provision for impairment of securities and investment losses;		
- Other financial expenses;		
- Deductions from financial expenses.		
Total	309,105,484	245,539,728
6. Other income		
	Current year	Previous year
- Gains from disposal of fixed assets;		
- Profit from revaluation of assets;		
- Fines collected;	2,904,000	
- Tax reductions;		
- Other items.		
Total	2,904,000	-
7. Other expenses		
	Current year	Previous year
- Remaining value of fixed assets and related disposal or sale costs;		
- Loss from revaluation of assets;		
- Penalties;		316,565,515
- Other items.		
Total	-	31,656,515
8. Selling and administrative expenses		
a) Administrative expenses incurred during the period	Current year	Previous year
- Management staff costs	1,422,407,608	1,609,958,391
- Depreciation of administrative fixed assets	289,575,089	245,330,272
- Taxes and fees	53,674,515	(102,402,835)
- External services	842,620,652	824,656,419
- Other administrative expenses.	1,316,316,926	1,626,814,222
Total	3,924,594,790	4,204,356,469
b) Selling expenses incurred during the period		
- Sales staff costs	464,542,772	381,304,893
- Depreciation of sales fixed assets	61,640,903	-
- External services	527,811,260	705,079,428
- Other selling expenses.	1,169,052,652	1,161,049,181
Total	2,223,047,587	2,247,433,502
c) Deductions from selling and administrative expenses		
- Reversal of product warranty provisions;		
- Reversal of restructuring provisions and other provisions;		
- Other deductions.		
9. Production and business costs by factor		
	Current year	Previous year
- Material costs;	67,026,370,862	132,726,519,340
- Labor costs;	10,145,892,262	9,230,315,229
- Depreciation of fixed assets;	2,159,334,489	1,942,792,818
- External services;	3,112,672,487	3,389,539,564
- Other cash costs	8,711,555,277	4,970,351,102
Total	91,155,825,377	152,259,518,053
10. Current corporate income tax expenses		
	Current year	Previous year
- Corporate income tax expense based on taxable income for the current year	517,219,265	677,525,876
- Adjustment of corporate income tax expenses from previous years for the current year's tax expense		
- Total current corporate income tax expense		
Total	517,219,265	677,525,876
11. Deferred corporate income tax expenses		

VII. Additional information for cash flow statement items

1. Non-cash transactions affecting future cash flows
2. Cash held by the company but not yet used
3. Loan proceeds received during the period:
 - Proceeds from conventional loan agreements;
 - Proceeds from regular bond issuance;

- Proceeds from convertible bond issuance;
- Proceeds from preferred stock issuance classified as debt;
- Proceeds from government bond buyback and REPO transactions;
- Proceeds from other forms of loans.

4. Principal repayment made during the period:

- Principal repayment of conventional loans;
- Principal repayment of regular bonds;
- Principal repayment of convertible bonds;
- Principal repayment of preferred stock classified as debt;
- Payments for government bond buybacks and REPO transactions;
- Principal repayment of other types of loans

VIII. Income of the Board of Directors, Executive Board, Board of Supervisors and Chief Accountant for the period as follows:

	Current year	Previous year
Board of Directors	181.200.000	224.996.877
Mr. Le Dang Thach (Appointed on May 22, 2025)	120.000.000	-
Mr. Nguyen Duc Thuan (Resigned on May 22, 2025)	-	77.686.003
Mr. Tran Thien Hong (Resigned on May 22, 2025)	-	49.103.625
Mrs. Huynh Thi Huong Lan (Appointed on May 22, 2025)	20.400.000	-
Mrs. Tran Nhu Quynh	20.400.000	49.103.625
Mr. Dinh Nhat Duong (Resigned on May 30, 2024)	-	11.959.844
Mr. Do Thanh Hung (Appointed on May 30, 2024)	20.400.000	37.143.780
Executive Board	206.400.000	637.838.439
Mr. Nguyen Trung Kien	120.000.000	429.649.025
Mr. Nguyen Thanh Nhuan	86.400.000	208.189.414
Board of Supervisors	109.050.000	262.700.818
Mr. Le Canh Khanh	83.250.000	200.599.176
Ms. Nguyen Thi Le Hang	12.900.000	31.050.821
Mrs. Nguyen Hoai Phuong	12.900.000	31.050.821
Chief Accountant	60.750.000	60.750.000
Mr. Tran Minh Nhat (Appointed on April 16, 2024)	60.750.000	60.750.000
Total	557.400.000	1.186.286.134

IX. Other Information

- Contingent liabilities, commitments, and other financial information:
- Events occurring after the end of the fiscal year:
- Information about related parties (apart from the information already disclosed in the previous sections).
- Presentation of assets, revenues, and results of operations by segment (by business area or geographical region) in accordance with Accounting Standard No. 28 "Segment Reporting".
- Comparative information (changes in the financial statements from previous accounting periods):
- Information about going concern:
- Other information:

Net profit after tax for Quarter 4/2025 decreased by 1,68% compared to Quarter 4/2024 due to:

In Quarter 4/2025, Gross profits from sales and services rendered decreased by 0.30 billion VND and Financial expenses increased by 0.06 billion VND compared to Q4/2024.

PREPARER



HA NGOC DUyen

CHIEF ACCOUNTANT



TRAN MINH NHAT

Ca Mau, January 19, 2026

DIRECTOR



NGUYEN TRUNG KIEN