Reporting Unit: Ninh Binh Phosphate Fertilizer Joint Stock Company
Address: Nam Hoa Lu ward , Ninh Bình province

Form Number: B 01 - DN

(Issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Minister of Finance)

FINANCIAL STATEMENTS

As at September 30, 2026

Unit: VND

ASSETS	Codes	Notes	Ending Balance	Beginning Balance
1	2	3	4	5
A - CURRENT ASSETS	**100**		**567.480.827.196**	**398.476.658.985**
I. Cash and Cash Equivalents	**110**	**V.1**	**42.391.866.721**	**79.499.229.449**
1. Cash	111		42.391.866.721	8.964.867.833
2. Cash Equivalents	112		-	70.534.361.616
II. Short-term Financial Investments	**120**		-	**10.193.150.685**
1. Held-to-maturity investments	123		-	10.193.150.685
III. Short-term Receivables	**130**		**136.034.491.998**	**45.043.960.229**
1. Short-term trade accounts receivable	131	V.2	132.203.350.902	42.987.740.928
2. Advances to suppliers	132	V.3	4.583.713.867	962.396.930
3. Other Short-term Receivables	135	V.4	850.846.579	3.323.071.721
4. Provision for short-term doubtful debts	136	V.5	(1.603.419.350)	(2.229.249.350)
IV. Inventories	**140**		**345.015.956.361**	**253.387.033.849**
1. Inventories	141	V.6	345.015.956.361	253.387.033.849
V. Short-term biological assets	**150**		-	
VI. Other current assets	**160**		**44.038.512.116**	**10.353.284.773**
1.Short-term prepaid expenses	161	V.8	29.474.327.138	151.554.173
2.Deductible VAT	162		14.564.184.978	10.065.828.492
3. Taxes and receivables to the State budget	163	V.9	-	135.902.108
ASSETS	**Codes**	**Notes**	**Ending Balance**	**Beginning Balance**
B - NON-CURRENT ASSETS	**200**		**17.503.488.902**	**14.319.633.402**
I. Other long-term receivables	**210**		-	-
II. Fixed Assets	**220**	**V.7**	**15.132.762.123**	**13.030.561.269**
1. Tangible Fixed Assets	221		15.132.498.425	13.021.547.571
- Historical cost	222		100.844.167.658	96.493.971.053
- Accumulated depreciation	223		(85.711.669.233)	(83.472.423.482)
2. Intangible Fixed Assets	227		263.698	9.013.698
- Historical cost	228		325.000.000	325.000.000
- Accumulated depreciation	229		(324.736.302)	(315.986.302)
III. Long-term biological assets	**230**		-	-
IV. Investment properties	**240**		-	-
V. Long-term assets in progress	**250**		**1.158.094.372**	**232.200.000**
1. Long-term Production and Business Costs in Progress	252		1.158.094.372	232.200.000
VI.Long-term financial investments	**260**		-	-
VII. Other non-current assets	**270**		**1.212.632.407**	**1.056.872.133**
1.Long-term financial investments	271	V.8	1.212.632.407	1.056.872.133
TOTAL ASSETS (280=100+200)	**280**		**584.984.316.098**	**412.796.292.387**

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Ký bởi: Trần Thắng
Ký ngày: 16/10/2026 15:40:54

RESOURCES	Codes	Notes	Ending Balance	Beginning Balance
1	2	3	4	5
C - LIABILITIES	**300**		**247.710.788.946**	**84.800.336.584**
I. Current liabilities	**310**		**247.710.788.946**	**84.800.336.584**
1. Short-term trade accounts payable	311	V.10	44.952.647.647	24.916.368.349
2. Short-term advances from customers	312	V.11	1.942.797.215	2.233.264.810
3. Short-term statutory obligations	314	V.12	13.750.258.984	9.729.985.158
4. Payables to employees	315		24.656.597.750	37.589.768.553
5. Short-term Accrued Expenses	316	V.13	27.814.443.767	5.551.715.350
6. Other Short-term Payables	320	V.14	1.843.628.028	2.159.422.375
7. Short-term borrowings and financial lease liabilities	321	V16	125.086.947.639	-
8. Welfare and bonus fund	323		7.663.467.916	2.619.811.989
II. Non-current liabilities	**330**		-	-
D - EQUITY	**400**		**337.273.527.152**	**327.995.955.803**
1. Owner's contributed capital	411	V.17.2	157.312.600.000	157.312.600.000
- Ordinary shares with voting right	*411a*		*157.312.600.000*	*157.312.600.000*
2. Owner's other capital	414	V.17.6	881.911.314	881.911.314
3. Development and investment fund	418	V.17.6	63.679.689.867	22.041.208.211
4.Retained earnings	420		115.399.325.971	147.760.236.278
- Retained earnings accumulated to the prior year end	*420a*		*12.879.160.737*	*8.965.297.425*
- Retained earnings of the current year	*420b*		*102.520.165.234*	*138.794.938.853*
TOTAL RESOURCES (440=300 + 400)	**440**		**584.984.316.098**	**412.796.292.387**

Approved, Day 16 month 10 year 2026

PREPARED BY	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE GENERAL DIRECTOR
Luu Thi Thu Ha	Nguyen Ngoc Thuan	Tran Thang

Reporting Unit: Ninh Binh Phosphate Fertilizer Joint Stock Company
Address: Nam Hoa Lu ward , Ninh Bình province

Form No.: B02 - DN
(Issued under Circular No. 99/2025TT-BTC
dated 27/10/2025 by the Minister of Finance)

INCOME STATEMENT

Accounting period from January 1, 2026 to September 30, 2026

Unit: VND

ITEMS	Codes	Notes	The Third Quarter		Cumulative from the Begining of the Year	
			Year 2026	Year 2025	Year 2026	Year 2025
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services	01	VI.1	120.737.578.694	205.019.170.322	1.012.109.570.127	1.028.946.573.542
2. Deductions	02	VI.1	-	8.243.975.692	-	8.338.575.692
3. Net revenue from goods sold and services (10=01-02)	10	VI.1	120.737.578.694	196.775.194.630	1.012.109.570.127	1.020.607.997.850
4. Cost of sales	11	VI.2	98.164.559.482	144.376.164.862	747.907.805.975	757.730.705.065
5. Gross profit from goods sold and services rendered (20=10-11)	20		22.573.019.212	52.399.029.768	264.201.764.152	262.877.292.785
6.Gains/losses from sales and disposals of investment properties	21		-	-	-	-
7. Financial income	22	VI.3	3.626.851	2.232.037.024	2.929.774.172	5.899.636.934
8. Financial Expenses	23	VI.4	2.429.512.008	977.785.500	7.051.639.446	2.674.406.075
Of which: Borrowing costs	*24*		*2.022.232.238*		*2.123.382.689*	
9. Selling Expenses	25	VI.5	3.901.507.854	11.193.734.370	77.516.881.894	102.205.169.246
10.General and administration expenses	26	VI.6	8.682.375.825	10.661.212.150	49.815.337.860	44.313.792.447
11. Operating profit	30		7.563.250.376	31.798.334.772	132.747.679.124	119.583.561.951
[30=20+21+22-(23+25+26)]						
12. Other Income	31	VI.7	18.181.818	501	18.182.038	1.021
13. Other Expenses	32		273.135.620	-	273.135.620	254
14. Profit from other activities (40 = 31 - 32)	40		(254.953.802)	501	(254.953.582)	767
15.Accounting profit before tax: (50=30+40)	50		7.308.296.574	31.798.335.273	132.492.725.542	119.583.562.718
16. Current Corporate Income Tax Expense	51	VI.8	1.901.633.166	5.206.529.174	29.972.560.308	25.887.955.590
17. Deferred Corporate Income Tax Expense	52		-	-	-	-
18. Net profit after corporate income tax (60=50-51-52)	60		5.406.663.408	26.591.806.099	102.520.165.234	93.695.607.128
19. Basic Earning per Share	70		344	1.690	6.517	5.956

Approved, Day 16 month 10 year 2026

PREPARED BY	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE GENERAL DIRECTOR
Luu Thi Thu Ha	Nguyen Ngoc Thuan	Tran Thang

M.S.D.N: 2700224477 C.T.C.P * CÔNG TY CỔ PHẦN PHÂN LÂN NINH BÌNH * P. NAM HOA LƯ T. NINH BÌNH

Reporting by: Ninh Binh Phosphate Fertilizer Joint Stock Company
Address: Nam Hoa Lu Ward, Ninh Binh Province

Form Number: B 03 - DN
(Issued under Circular No. 99/2025/TT-BTC
Date:27/10/2015, by the Minister of Finance)

CASH FLOWS STATEMENT

(Under indirect method)
Accounting period from January 1, 2026 to September 30, 2026

Unit : VND

ITEMS	Codes	Notes	Cumulative from the beginning of the year to the end of Third quarter of 2026	Cumulative from the beginning of the year to the end of Third quarter of 2025
1	2	3	4	4
I. Cash flows from operating activities				
1. Profit before tax	**01**		**132.492.725.542**	**119.583.562.718**
2. Adjustments for:			**797.629.674**	**255.815.839**
Depreciation of fixed assets and investment properties	02		2.247.995.751	2.529.227.577
Provisions	03		(625.830.000)	3.577.679.003
Foreign exchange gains and losses arising from translating foreign currency items	04		(60.779)	(15.580.628)
Gain/Loss from financial investment activities	05		(2.947.857.987)	(5.835.510.113)
Borrowing costs	06		2.123.382.689	
3. Operating profit before movements in working capital	**08**		**133.290.355.216**	**119.839.378.557**
Increase, decrease in receivables	09		(94.920.306.832)	12.431.029.490
Increase, decrease in inventories	10		(91.628.922.512)	65.222.219.685
Increase, decrease in payables (Excluding loan interest payable and corporate income tax payable)	11		28.826.915.424	3.831.080.402
Increase/Decrease in prepaid expenses	12		(29.478.533.239)	(1.138.414.300)
Borrowing costs paid	14		(2.044.984.418)	
Corporate income tax paid	15		(26.098.025.207)	(22.849.372.882)
Other cash inflows from operating activities	16		-	10.000.000
Other cash outflows for operating activities	17		(9.542.637.958)	(2.236.729.000)
Net cash flows from operating activities	**20**		**(91.596.139.526)**	**175.109.191.952**
II. Cash flows from investing activities				
1.Acquisition and construction of fixed assets and other non-current assets	21		(5.276.090.977)	(1.988.905.108)
2.Proceeds from liquidation, disposal of fixed assets and other non-current assets	22		18.181.818	-
3. Cash outflows for loans or purchasing debt instruments of other entities	23		-	(55.000.000.000)
4. Cash inflows from loan recoveries or resale of debt instruments of other entities	24		10.193.150.685	-
5.Interest earned, dividends and received profits	27		3.657.188.470	4.435.101.890
Net cash flows from investment activities	**30**		**8.592.429.996**	**(52.553.803.218)**
III. Cash flows from financial activities				
1.Proceeds from borrowing	33		148.086.947.639	-
2.Repayment of borrowing principal	34		(23.000.000.000)	-

ITEMS	Codes	Notes	Cumulative from the beginning of the year to the end of Third quarter of 2026	Cumulative from the beginning of the year to the end of Third quarter of 2025
3.Dividends and profit paid to owners	36		(78.656.300.000)	(31.462.520.000)
Net cash flows from financial activities	**40**		**46.430.647.639**	**(31.462.520.000)**
Net cash flows in the period (50 = 20+30+40)	**50**		**(36.573.061.891)**	**91.092.868.734**
Cash and cash equivalents at the beginning of the period	**60**		**78.964.867.833**	**89.566.413.589**
Effects of changes in foreign currency exchange rates	**61**		**60.779**	**15.580.628**
Cash and cash equivalents at the end of the period (70=50+60+61)	**70**		**42.391.866.721**	**180.674.862.951**

Approved, Day 16 month 10 year 2026

Prepared by	Chief Accountant	Legal Representative General Director
Luu Thi Thu Ha	Nguyen Ngoc Thuan	Tran Thang

CÔNG TY CỔ PHẦN PHÂN LÂN NINH BÌNH

Reporting Unit: Ninh Binh Phosphate Fertilizer Joint Stock Company
Address: Nam Hoa Luward - Ninh Binh Province

Form No. B 09 - DN

FINANCIAL STATEMENTS FOOTNOTES

For the Third Quarter of 2026

I. General informatons:

1. Structure ofownership

Ninh Binh Phosphate Fertilizer Joint Stock Company, formerly known as Ninh Binh Phosphate Fertilizer Factory, was established in 1977. On July 2, 2004, the Ministry of Industry issued Decision No. 66/2004/QD-BCN on "Converting Ninh Binh Phosphate Fertilizer Company under Vietnam National Chemical Corporation into Ninh Binh Phosphate Fertilizer Joint Stock Company". Since January 1, 2005, the Company has operated as a joint stock company, with the state shareholder being the Vietnam National Chemical Group. The Company has amended its Enterprise Registration Certificate 8 times.

According to the 12th amendment of the Enterprise Registration Certificate dated September 03, 2026, the Company's charter capital is VND 157,312,600,000 (One hundred fifty-seven billion, three hundred twelve million, six hundred thousand Vietnamese Dong).

The Company's shares are listed on the Hanoi Stock Exchange (HNX) under the ticker symbol NFC.

2. Fields of business : Industrial Production

3. Business lines:

- Production of fertilizers and nitrogen compounds;
- Wholesale of other materials and installation equipment in construction;
- Production of cement, lime and gypsum; Details: Cement production;
-Other specialized machine manufacturing activities; Details: Manufacturing, processing and manufacturing equipment of molten phosphate fertilizer production machine;
- Other business support service activities; Details: export and import of fertilizers;
- Other specialized wholesalers; Details: trading of fertilizers.
- Loading goods;
- Freight transportation by road.

Head quarter address; Dau Xuan Residential Group, Nam Hoa Lu ward, Ninh Binh Province

4. Normal production and business cycle:

One year with two crops, each lasting about six months.

5.The company's activities in the financial year affecting the financial report:

- The emergence of new suppliers of fused magnesium phosphate fertilizer, increasing competition among fertilizer production companies, and price competition in the fertilizer market to sell products.

- Poor-quality small fertilizer production facilities selling at low prices affect large fertilizer companies.
- Changes in farming practices lead to lower fertilizer usage.
- Low agricultural prices reduce the demand for fertilizers.
- Rising costs of materials and input services.

6. Corporate Structure

The Company has a dependent unit without legal status, which is the Representative Office in Ho Chi Minh City – Ninh Binh Phosphate Fertilizer Joint Stock Company, located at No. 267/5 Trinh Dinh Trong Street, Tan Phu Ward, Ho Chi Minh City. The primary activity of the Representative Office is trade promotion and product introduction for the Southern market.

7. Number of employees

The number of employees as of September 30, 2026: 373 people

8. Statement on the Comparability of Information on the Financial Statements

The corresponding information, data, and figures in the Company's Quarterly Financial Statements for the operating period from January 1, 2026, to September 30, 2026, are presented as comparative information and data.

9. Notes on Other Information in the Financial Statements in Accordance with Relevant Laws (such as Enterprise Law and Securities Law):

Notes on purchase and sale transactions, dividend payments, and beginning and ending balances with related parties.

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING:

1. **Accounting Period:**The company's financial year begins on 1/1 and ends on 31/12 every year.
2. **Currency unit used in accounting records**: Vietnam Dong, also are recognized under the historical cost convention, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations regarding the preparation and presentation of Quarterly Financial Statements.

III. APPLIEDACCOUNTING REGIME AND STANDARDS

1. Applied accounting regime and standards:

The Company applies the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Minister of Finance, Vietnamese Accounting Standards issued by the Ministry of Finance, and their accompanying implementation guidelines.

2. Statement on the compliance to Accounting Standards and Accounting regime

The Financial Statements are prepared and presented in compliance with the requirements of the current Vietnamese Accounting Standards, the Vietnamese

Corporate Accounting System, and relevant legal regulations regarding the preparation and presentation of Quarterly Financial Statements.

3. Accounting Method Applied:

The company uses computer accounting.

IV. Significant accounting policies

1. Exchange Rates Applied in Accounting

The exchange rate used to translate transactions arising in foreign currencies during the period is the actual transaction rate with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ninh Binh Branch at the transaction date.

The exchange rate used to revalue monetary items denominated in foreign currencies at the reporting date is the average telegraphic transfer (TT) buying and selling rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ninh Binh Branch at the reporting date.

Realized foreign exchange differences arising during the period and foreign exchange differences resulting from the revaluation of monetary items at the year-end are transferred to financial income or financial expenses in the fiscal year.

2. Accounting Estimates

The preparation of Quarterly Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations regarding the preparation and presentation of Quarterly Financial Statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent assets and liabilities at the reporting date, as well as the reported amounts of revenues and expenses during the operating period. Although these accounting estimates are made with the Board of Directors' best knowledge, actual results may differ from those estimates and assumptions.

3. Recognition Principles of Cash and Cash Equivalents:

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

The Company maintains detailed records of each cash and cash equivalent item, classifying and presenting them clearly in the Financial Statements.

4. Accounting Principles for Financial Investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent and ability to hold to maturity. Held-to-maturity investments are term deposits.

Held-to-maturity investments are recognized from the acquisition date and are initially measured at cost, which includes the purchase price and transaction costs directly attributable to the acquisition. Post-acquisition interest income from held-to-maturity investments is recognized in the Quarterly Income Statement on an accrual

basis. Pre-acquisition interest (interest accrued prior to the acquisition date) is recognized as a reduction to the cost of the investment at the acquisition date.

Held-to-maturity investments are stated at cost less allowance for doubtful receivables.

When there is firm evidence that part or all of such investments may not be recoverable and the loss can be reliably measured, the loss is recognized in financial expenses during the period and directly reduces the carrying value of the investment.

5. Accounting Principles for Receivables

Receivables are presented at carrying value less allowance for doubtful debts. The classification of receivables is performed based on the following principles:

- Trade receivables reflect commercial receivables arising from purchase-and-sale transactions between the Company and buyers who are independent entities of the Company.

- Other receivables reflect non-commercial receivables that are unrelated to purchase-and-sale transactions.

Allowance for doubtful debts is made for receivables that are past due according to economic contracts, contractual commitments, or debt payment undertakings, which the enterprise has demanded repeatedly but remains uncollected, or for receivables where the debtor is unlikely to make payments due to liquidation, bankruptcy, or other similar difficulties.

Any increase or decrease in the balance of the allowance for doubtful debts required at the reporting date of the Quarterly Financial Statements is recognized in general and administrative expenses.

6. Accounting Principles for Inventories

6.1. Recognition Principles of Inventories

Inventories are stated at the lower of cost and net realizable value. Cost of inventories comprises all costs of purchase, costs of conversion, and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of purchased inventories comprises the purchase price, non-refundable taxes, transportation, handling, preservation costs during the purchasing process, and other costs directly attributable to the acquisition of inventories.

The cost of self-produced inventories comprises direct materials costs, direct labor costs, fixed production overheads, and variable production overheads incurred in converting materials into finished goods.

Costs excluded from the cost of inventories:

- Trade discounts and rebates due to purchased goods being of incorrect specifications or quality.

- Abnormal amounts of wasted materials, labor, or other production and business costs.

- Storage and preservation costs, except those necessary in the production process prior to a further production stage and preservation costs incurred during the purchasing process.

- Selling expenses.
- General and administrative expenses.

6.2. Method of Determining Inventory Value

The value of inventories at the end of the period is determined using the weighted average method.

6.3. Inventory Accounting Method

The Company applies the perpetual inventory system to account for inventories.

6.4. Method of Making Allowance for Decline in Value of Inventories

The allowance for decline in value of inventories is made at the year-end and represents the difference between the cost of inventories and their net realizable value, where the cost is higher.

As of June 30, 2026, the Company had no inventories requiring an allowance for decline in value..

7. Accounting Principles and Depreciation of Fixed Assets

7.1. Accounting Principles and Depreciation of Tangible Fixed Assets

Tangible fixed assets are recognized at historical cost and are presented in the Balance Sheet at historical cost, accumulated depreciation, and net book value.

The historical cost of purchased tangible fixed assets comprises the purchase price (less trade discounts or rebates), taxes, and any directly attributable costs of bringing the asset to its working condition for its intended use.

The historical cost of tangible fixed assets constructed by contractors comprises the value of the completed and handed-over construction works, directly related costs, and registration fees.

The historical cost of self-constructed or self-manufactured tangible fixed assets comprises the actual cost of self-construction or self-manufacture and installation and trial-run costs.

Subsequent expenditures incurred after initial recognition of tangible fixed assets are capitalized (added to historical cost) only when these expenditures are virtually certain to increase the future economic benefits. Expenditures that do not meet this condition are recognized in production and business expenses during the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed assets are classified into groups of assets with similar nature and purposes of use in the Company's business activities as follows:

Asset Category	**Depreciation Period (Years)**
- Buildings and structures	10 - 20
- Machinery and equipment	05 - 10
- Transportation vehicles	06 - 08
- Management equipment and tools	03 - 08

Gains or losses arising from the disposal or sale of assets, which represent the difference between the disposal proceeds and the net book value of the assets, are recognized in the Income Statement.

7.2. Accounting Principles and Amortization of Intangible Fixed Assets

Intangible fixed assets are recognized at historical cost and are presented in the Balance Sheet at historical cost, accumulated amortization, and net book value.

The historical cost of intangible fixed assets comprises all expenditures incurred by the Company to acquire the assets up to the time they are ready for their intended use. Expenditures related to intangible fixed assets incurred after initial recognition are recognized in production and business expenses during the period, unless such expenditures are directly associated with a specific intangible fixed asset and increase the economic benefits from this asset.

When fixed assets are disposed of or sold, the historical cost and accumulated amortization are derecognized, and any resulting gain or loss is recognized in income or expenses during the year.

The Company's intangible fixed assets comprise human resource management software, the company's electronic portal software, website design programs, and sales accounting software.

These intangible fixed assets are amortized using the straight-line method over a period of 3 years.

8. Accounting Principles for Prepaid Expenses

Prepaid expenses comprise expenses actually incurred but related to the production and business operating results of multiple accounting periods, and the allocation of these expenses into the production and business expenses of subsequent accounting periods.

The Company's prepaid expenses comprise: tools and instruments issued for use awaiting allocation, transportation costs for goods sent for sale, and other prepaid expenses.

Prepaid expenses that are only related to the current fiscal year are recognized directly in production and business expenses of that fiscal year.

The calculation and allocation of long-term prepaid expenses into production and business expenses of each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criteria.

Tools and instruments: Tools and instruments put into use are allocated to expenses using the straight-line method over a period of 03 years.

Accounting software maintenance costs: Software maintenance costs are allocated to expenses using the straight-line method over the prepaid period.

9. Accounting Principles for Trade Payables

Liabilities are not recognized at an amount lower than the obligation to be settled.

Trade payables reflect commercial payables arising from purchase transactions of goods, services, and assets, where the seller is an independent entity of the buyer.

Payables are monitored in detail by supplier and payment maturity.

10. Accounting Principles for Dividends and Profits Payable

The timing at which the Company recognizes a payable for dividends or profits is when the Company has no right to defer the obligation to pay dividends or profits to the Company's shareholders in accordance with securities laws.

The timing at which the Company recognizes a dividend payable is the date of closing the list of shareholders to exercise the right to receive dividends (record date).

11. Recognition Principles of Accrued Expenses

The Company's accrued expenses comprise market development costs, dealer bonuses, innovation awards, advertising expenses, transportation costs, and other payables. Advertising expenses, transportation costs, and other accrued expenses are expenses actually incurred during the reporting period but have not been paid due to the absence of invoices or insufficient accounting documents and files, which are recognized in the production and business expenses of the reporting period. Market development costs, dealer bonuses, and innovation awards are expenses that have not yet arisen but are accrued in advance to ensure that when actual expenses arise, they do not cause abnormal fluctuations in production and business expenses.

The pre-accrual of production and business expenses during the period is calculated strictly and must be supported by reasonable and reliable evidence regarding the accrued expenses during the period, ensuring that the accrued expenses recorded in this account match the actual expenses incurred.

12. Accounting Principles for Provisions Payable

Provisions payable are recognized when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle this obligation. Provisions are determined based on the Board of Directors' estimates of the expenditures required to settle this obligation at the end of the accounting period.

The Company's provisions payable reflect the pre-accrual of periodic major repairs of fixed assets (according to technical requirements) recognized based on approved plans and proposals for major repairs of fixed assets. If the actual cost of repair and maintenance of fixed assets is higher than the accrued amount, the difference is recognized entirely in expenses. If the actual cost of repair and maintenance of fixed assets is lower than the accrued amount, the difference is recognized as a reduction of expenses.

13. Accounting Principles for Borrowings and Financial Lease Liabilities

Borrowings are recognized on the basis of receipts, bank documents, loan receipts, and loan contracts.

Borrowings are monitored in detail by lender and maturity.

14. Recognition and Capitalization Principles of Borrowing Costs

Borrowing costs comprise interest and other costs incurred directly in connection with the borrowings.

Borrowing costs directly attributable to the construction or production of a qualifying asset are included in the cost of that asset (capitalized), including loan interest, amortization of discounts or premiums arising from bond issuances, and ancillary costs incurred in connection with the arrangement of borrowings.

Capitalization of borrowing costs is suspended during extended periods in which the construction or production of a qualifying asset is interrupted, unless such interruption is necessary.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Borrowing costs incurred subsequently are recognized in production and business expenses during the period in which they are incurred.

Income earned on the temporary investment of specific borrowings pending their expenditure on the qualifying asset is deducted (-) from the borrowing costs eligible for capitalization.

The amount of borrowing costs capitalized during the period must not exceed the total borrowing costs incurred during that period.

The amount of loan interest and amortization of discounts or premiums capitalized in each period must not exceed the actual interest incurred and the amortization of discounts or premiums in that period

15. Accounting Principles for Owners' Equity

Owners' invested capital is recorded at the par value of the shares and is monitored in detail by ordinary shares with voting rights and preferred shares.

Share premium reflects the difference between the par value and the issuance price of shares, which can be either a positive or negative premium.

The option to convert bonds into shares arises when the Company issues convertible bonds that can be converted into a specified number of shares predetermined in the issuance plan. Upon initial recognition, the value of the share option of convertible bonds is recognized separately as a bond conversion option under owners' equity. Upon bond maturity, the Company transfers this option to share premium.

Other owners' equity is formed from appropriations of business operating results, asset revaluations, and the remaining value between the fair value of assets received as gifts, donations, or sponsorships after deducting applicable taxes (if any) related to these assets.

Undistributed post-tax profits represent the net profit from the Company's operations after deducting current year corporate income tax (CIT) expenses and adjustments resulting from the retrospective application of changes in accounting policies and retrospective restatements of material errors from prior years.

Post-tax profit is distributed to shareholders after making appropriations to funds in accordance with the Company's Charter and statutory regulations, and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into consideration non-monetary items included in undistributed post-tax profits that may affect cash flows and dividend paying capacity, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, and other financial instruments that are non-monetary items.

16. Recognition Principles and Methods of Revenue and Other Income

The Company's revenue comprises revenue from sales of goods and interest income from bank deposits.

Revenue from sales of goods, finished goods, packaging, scrap, powdered coal, etc.

Revenue from sales of goods, finished goods, packaging, scrap, powdered coal, etc., is recognized when all of the following conditions are simultaneously satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products and 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 sale transaction will flow to the Company.

Financial income

Financial income comprises interest income, foreign exchange gains arising during the period, or gains resulting from the revaluation of monetary items denominated in foreign currencies, including gains from sales of foreign currencies. Interest income is recognized on an accrual basis, determined by reference to the balance of deposit accounts and the actual interest rate of each period

17. Accounting Principles for Revenue Deductions

- Revenue deductions comprise trade discounts, sales rebates, and sales returns.
- The adjustments to decrease revenue are performed as follows:

+ Trade discounts, sales rebates, and sales returns arising in the same period as the consumption of products, goods, or services are adjusted to decrease the revenue of that arising period.

+ In case products, goods, or services were consumed in the prior period but the trade discounts, sales rebates, or sales returns only arise in the subsequent period, the Company records the reduction of revenue under the following principles:

If the products, goods, or services consumed in prior periods are subject to sales rebates, trade discounts, or returns arising before the date of authorizing the financial statements for issue, the accountant considers this an adjusting event arising after the reporting period and records a decrease in revenue in the financial statements of the reporting period (the prior period).

If the products, goods, or services consumed in prior periods are subject to sales rebates, trade discounts, or returns arising after the date of authorizing the financial statements for issue, the Company records a decrease in revenue in the period in which they actually arise (the subsequent period).

- The Company maintains detailed records of trade discounts, sales rebates, and sales returns for each customer and each category of goods sold.

18. Accounting Principles for Cost of Goods Sold

- Cost of goods sold is accounted for in detail for each category of products and goods.

- The allowance for decline in value of inventories is recognized in cost of goods sold based on the quantity of inventories and the excess of the cost of inventories over their net realizable value.

- For inventory shortages and losses, the Company recognizes them immediately into cost of goods sold (after deducting any compensations, if any).

- For direct materials costs consumed in excess of normal limits, direct labor costs, and unallocated fixed production overheads, the Company recognizes them immediately in cost of goods sold (after deducting any compensations, if any) even if the products have not yet been consumed (sold).

19. Accounting Principles for Financial Expenses

Financial expenses recognized in the Income Statement represent the total financial expenses incurred during the period, without offsetting against financial income, and include payment discounts, foreign exchange differences, etc.

20. Accounting Principles for Selling Expenses and General and Administrative Expenses

- Accounting principles for selling expenses:

+ Selling expenses comprise: salaries, salary-related contributions, and allowances for sales staff; costs of product offering and introduction; advertising; transportation; loading and unloading; warehouse rental; storage; and other cash expenses.

+ Account 641 (Selling expenses) is opened in detail by expense category, such as: staff costs; materials and packaging costs; external service expenses; and other cash expenses (receptions, customer conferences, etc.).

- Accounting principles for general and administrative (G&A) expenses:

+ General and administrative expenses comprise: salaries, salary-related contributions, and allowances for management staff; office materials expenses; depreciation of fixed assets used for corporate management; land rental of the management department; licensing fees; allowance for doubtful debts; external services (electricity, water, fax, etc.); and other cash expenses (customer conferences, receptions, etc.).

+ Account 642 (General and administrative expenses) is opened in detail by expense category as regulated: management staff costs, management materials expenses, office supply expenses, depreciation of fixed assets, external service expenses, and other cash expenses.

21. Accounting Principles for Cost of Goods Sold (COGS)

Current corporate income tax (CIT) expenses are determined based on taxable income and the CIT rate in the current year.

Deferred corporate income tax expenses are determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

V. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE FINANCIAL STATEMENTS.

1.Cash and Cash Equivalents, Short-term Financial Investments

1.1 Cash and cash equivalents	End of quarter	Beginning of year
Cash	**42,391,866,721**	**8,964,867,833**
Cash on hand	338,690,063	642,781,502
Demand deposits	42,053,176,658	8,322,086,331
Agribank - Ninh Binh Branch	*16,964,745,546*	*4,762,755,378*
Vietinbank - Ninh Binh Branch	*20,829,044,286*	*2,154,614,939*
Vietcombank - Ninh Binh Branch	*1,262,906,659*	*405,047,495*
Other banks	*2,996,480,167*	*999,668,519*
Cash equivalents	-	***70,534,361,616***
Term deposits with an original maturity of not more than 03 months		70,534,361,616
Total	**42,391,866,721**	**79,499,229,449**

1.2 Short-term financial investments	End of quarter	Beginning of year
Held-to-maturity investments	-	10,193,150,685
Total	-	**10,193,150,685**

2. Short-term trade receivables	End of quarter	Beginning of year
Quang Tri Agricultural Technical Material JSC		10,942,880,310
Dap Thanh Co., Ltd.	21,590,889,246	11,180,087,500
Van Dien Fused Magnesium Phosphate JSC	7,398,789,050	
KC Ha Tinh Corporation JSC	8,429,324,400	-
Cat Long Import Export JSC	37,604,073,500	-
KC Ha Tinh Corporation JSC - Central Branch		8,457,463,829
Southern Chemical Import Export JSC	37,873,968,050	-
Hoang Ngan Agricultural Trading Co., Ltd.	10,515,933,250	-
Other customers	8,790,373,406	12,407,309,289
Total	**132,203,350,902**	**42,987,740,928**

3. Short-term prepayments to suppliers	End of quarter	Beginning of year
Ha Ninh Railway Joint Stock Company	405,608,436	-
Vietnam National Coal - Mineral Industries Holding Corporation Limited (TKV)	11,574,595	525,505,170
Viet Duc Thai Nguyen Alkaline Refractory Materials Co., Ltd. 4	-	223,724,160
Au Lac Industrial Investment & Development Co., Ltd.	618,750,000	
Chemical Industrial Engineering Joint Stock Company (CECO)	443,100,000	-
AGC Co., Ltd.	1,010,606,836	-
Na No Pham Gia Co., Ltd.	293,700,000	-
Na No Green Co., Ltd.	294,900,000	
Global Technology Solution Co., Ltd.	1,178,700,000	
Other suppliers / partners	326,774,000	213,167,600
Total	**4,583,713,867**	**962,396,930**

4. Other short-term receivables	End of quarter	Beginning of year
- Advances	165,984,629	-
- Short-term collateral, deposits and pledges	18,000,000	26,000,000
- Other short-term receivables	666,861,950	3,297,071,721
Social insurance receivables from employees	626,685,000	1,165,143,000
Personal income tax receivables from employees	-	2,095,712,000
Other entities	40,176,950	36,216,721
Total	**850,846,579**	**3,323,071,721**

5. Provision for doubtful short-term receivables	End of quarter	Beginning of year
Farmers' Association of Nho Quan District	1,004,229,350	1,004,229,350
Farmers' Association of Nho Quan Town	599,190,000	599,190,000
Farmers' Association of Van Phong Commune - Nho Quan District	-	260,705,000
Farmers' Association of Duc Long Commune - Nho Quan District	-	365,125,000
Total	**1,603,419,350**	**2,229,249,350**

6. Inventories	End of quarter	Beginning of year
- Raw materials and supplies	88,490,858,464	82,421,431,577
- Tools and supplies	593,791,021	710,358,634
- Work in progress	58,462,356,520	51,746,962,917
- Finished goods	76,343,229,678	118,024,865,658
- Goods sent on consignment	121,125,720,678	483,415,063
Total cost of inventories	**345,015,956,361**	**253,387,033,849**

- Carrying amount of inventories pledged or mortgaged as collateral for liabilities:

7. Fixed assets (Detailed in Appendix 1)

8. Prepaid expenses	End of quarter	Beginning of year
- Short-term	**29,474,327,138**	**151,554,173**
+Transportation expenses for goods sent on consignment	29,474,327,138	125,549,473
+Medical expenses	-	26,004,700
- Long-term	**1,212,632,407**	**1,056,872,133**
+ Allocation of tools and supplies	1,212,632,407	1,046,802,245
+ Other expenses	-	10,069,888
Total	**30,686,959,545**	**1,208,426,306**

9. Taxes and other receivables from the State	End of quarter	Beginning of year
- Land rental	-	126,955,238
- Natural resources tax	-	8,946,870
Total	**-**	**135,902,108**

10. Short-term trade payables	End of quarter	Beginning of year
PP Packaging Joint Stock Company	1,263,735,314	1,932,653,721
HPT Logistics Joint Stock Company	2,806,332,000	
Apatit Vietnam One Member Limited Liability Company	10,980,131,586	6,882,857,639
Minh Hieu Transport Service Trading Co., Ltd.	6,910,262,939	4,023,432,135
Dien Loc Phat Agricultural Material Co., Ltd.	-	3,122,232,000
Long Binh Logistics Co., Ltd.	4,949,379,034	931,309,430
Thuy Ngan Trading Co., Ltd.	3,129,054,500	0
Other suppliers	14,913,752,274	8,023,883,424
Total	**44,952,647,647**	**24,916,368,349**

11. Short-term advances from customers	End of quarter	Beginning of year
Quang Tri Agricultural Technical Material JSC	173,782,000	0
579 Trading & Service Co., Ltd.	-	581,129,000
Thai Nguyen Agricultural Material JSC	403,007,000	20,771,750
HTB 27 Green Agriculture Co., Ltd.	32,762,000	340,605,000
Thuan An Trading Service Co., Ltd.	207,590,000	17,510,000
Tan An Service Co., Ltd.	166,275,000	-
Tan Tai Production Trading Service One Member Co., Ltd.	178,822,500	-
Other customers	780,558,715	1,273,249,060

Total	**1,942,797,215**	**2,233,264,810**

12. Short-term taxes and other payables to the State	**End of quarter**	**Beginning of year**
- Corporate income tax	13,517,299,323	9,642,764,222
- Personal income tax	230,009,611	84,706,833
- Natural resources tax	1,401,750	-
- Fees, charges and other payables	1,548,300	2,514,103
Total	**13,750,258,984**	**9,729,985,158**

13. Short-term accrued expenses	**End of quarter**	**Beginning of year**
- Accrued agent bonuses	18,098,000,000	1,158,620,400
- Transportation and handling expenses	3,240,700	-
- Accrued railway maintenance and repair expenses	645,635,823	-
- Initiative rewards	2,707,000,000	4,296,934,950
- Accrued market expenses	6,000,000,000	-
- Advertising expenses	198,558,154	12,960,000
- Accrued bank loan interest	78,398,271	-
- Other accrued expenses	83,610,819	83,200,000
Total	**27,814,443,767**	**5,551,715,350**

14. Other short-term payables	**End of quarter**	**Beginning of year**
- Trade union funds	854,484,883	818,503,960
- Credit balance of Account 1388 (Personal Income Tax)	-	916,044,775
- Short-term deposits and collateral received	800,000,000	-
- Other payables	189,143,145	424,873,640
Total	**1,843,628,028**	**2,159,422,375**

15. Short-term provisions	**End of quarter**	**Beginning of year**
Total	-	-

16. Loans and finance lease obligations	**End of quarter**	**Beginning of year**
*** Short-term**	**125,086,947,639**	-
- Short-term loans	125,086,947,639	
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Ninh Binh Branch	28,825,833,470	
+ Bank for Investment and Development of Vietnam - Ninh Binh Branch	46,274,295,917	
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ninh Binh Branch	49,986,818,252	
*** Long-term finance lease obligations**		-
Total	**125,086,947,639**	-

* Loan under Credit Line Contract No. 01/2025-HDCVHM/NHCT400-PHANLAN dated 02/12/2025 with Vietnam Joint Stock Commercial Bank for Industry and Trade - Ninh Binh Branch, with a credit limit of VND 56,000,000,000, valid from 02/12/2025 through 02/12/2026. The purpose of the loan is to supplement working capital for the Company's fertilizer production and business operations. The loan term for each drawdown is specifically agreed upon in each promissory note, but shall not exceed 6 months. The applicable interest rate is specified in each promissory note and subject to adjustment. The loan is secured by the Company's revolving inventory and revolving receivables

* Loan under Credit Facility Agreement No. 01/2026/6622249/HDHM dated 08/07/2026 with Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ninh Binh Branch, with a credit limit of VND 50,000,000,000, valid for 12 months from 08/07/2026. The maximum loan term for each debt facility is 06 months from the day following the disbursement date as specified in each promissory note. The lending interest rate is determined at the time of disbursement according to the bank's interest rate notification for each period and specified in each promissory note. The purpose of the loan is to serve production and business operations, excluding short-term needs for fixed asset investment. The loan is secured by the Company's revolving inventory and revolving receivables

* Loan under Credit Limit Agreement No. 01/2026/3051496/HDTD dated 18/08/2026 with Joint Stock Commercial Bank for Investment and Development of Vietnam - Ninh Binh Branch, with a credit limit of VND 84,000,000,000, valid for 12 months from the signing date of the agreement. The purpose of the credit facility is to supplement working capital, issue guarantees, and open L/Cs for the Company's fertilizer production operations. The lending interest rate is specified in each specific credit contract in accordance with the Bank's interest rate policy for each period. The loan is secured by the Company's revolving inventory and revolving receivables

17. Owner's equity

17.1 Statement of changes in owner's equity (Appendix 2)

17.2 Details of owner's contributed capital

	End of quarter	%	Beginning of year	%
- Vietnam National Chemical Group	80,234,280,000	51	80,234,280,000	51
- Other shareholders	77,078,320,000	49	77,078,320,000	49
In which:				
Mr. Pham Manh Ninh	15,731,550,000		15,731,550,000	
Hoang Ngan Co., Ltd.	25,594,360,000		24,902,260,000	
Capital contributed by other shareholders	35,752,410,000		36,444,510,000	
Total	**157,312,600,000**	**100**	**157,312,600,000**	**100**

17.3 Capital transactions with owners	**May 09,2026**	**May 09,2025**
Owner's invested capital		
- Beginning capital	157,312,600,000	157,312,600,000
- Capital increase during the period	-	-
- Capital decrease during the period	-	-
- Ending capital	**157,312,600,000**	**157,312,600,000**

17.4 Dividends and profits distributed	**May 09,2026**	**May 09,2025**
Dividends and profits distributed	78,656,300,000	31,462,520,000

17.5 Shares	**End of quarter**	**Beginning of year**
- Number of shares registered to be issued	15,731,260	15,731,260
- Number of shares sold to the public	15,731,260	15,731,260
+ Ordinary shares	15,731,260	15,731,260
- Number of outstanding shares	15,731,260	15,731,260
+ Ordinary shares	15,731,260	15,731,260

Par value of outstanding shares: VND 10,000 / share

17.6 Company's funds	**End of quarter**	**Beginning of year**
Investment and development fund	63,679,689,867	22,041,208,211
Other owner's equity	881,911,314	881,911,314

*** Purpose of appropriation and use of funds:**
In accordance with the Charter of Organization and Operation of the Company

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT.

1. Gross revenue from sales of goods and rendering of services	**May 09,2026**	**May 09,2025**
- Gross revenue	1,012,109,570,127	1,028,946,573,542
+ Revenue from sales of finished goods	*1,005,438,240,199*	*1,024,960,677,108*
+ Revenue from sales of merchandise	*2,536,406,754*	*42,095,238*
+ Revenue from sales of scrap and coal dust	*4,134,923,174*	*3,943,801,196*

- Revenue deductions	-	8,338,575,692
+ Trade discounts	-	*7,894,445,978*
Finished goods	-	*7,894,065,026*
Merchandise	-	*380,952*
+ Sales returns	-	*444,129,714*
Finished goods	-	*444,129,714*

- Net revenue	**May 09,2026**	**May 09,2025**
In which: + Net revenue from sales of finished goods	1,005,438,240,199	1,016,622,482,368
+ Net revenue from sales of merchandise	2,536,406,754	41,714,286
+ Net revenue from sales of scrap and coal dust	4,134,923,174	3,943,801,196
Total	**1,012,109,570,127**	**1,020,607,997,850**

2. Cost of goods sold	**May 09,2026**	**May 09,2025**
Cost of finished goods sold	747,907,805,975	757,690,117,296
Cost of merchandise sold	-	40,587,769
Cost of services rendered	**747,907,805,975**	**757,730,705,065**

3. Financial income	**May 09,2026**	**May 09,2025**
Bank interest income	2,929,676,169	5,835,510,113
Realized foreign exchange gains during the period	98,003	48,546,193
Unrealized foreign exchange gains from year-end revaluation	-	15,580,628
Total	**2,929,774,172**	**5,899,636,934**

4. Financial expenses	**May 09,2026**	**May 09,2025**
Interest expense and finance lease interest expense	2,123,382,689	-
Payment discounts	4,844,830,475	2,667,506,750
Realized foreign exchange losses during the period	83,365,503	2,194,140
Unrealized foreign exchange losses from year-end revaluation	60,779	4,705,185
Total	**7,051,639,446**	**2,674,406,075**

5. Selling expenses	**May 09,2026**	**May 09,2025**
Staff costs	8,169,680,028	10,554,069,555
Materials and packaging costs	355,896,885	-
Outsourced service expenses	44,190,962,029	72,935,320,383
Other cash expenses	24,800,342,952	18,715,779,308
Total	**77,516,881,894**	**102,205,169,246**

6. General and administrative expenses	**May 09,2026**	**May 09,2025**
Management staff costs	21,660,254,555	29,157,870,867
Administrative materials costs	4,398,624,922	1,424,438,138
Office supplies expenses	1,759,922,011	807,883,495
Depreciation of fixed assets	492,060,045	224,930,710
Taxes, fees and charges	106,141,156	82,140,949
Provision expenses	(625,830,000)	-
Outsourced service expenses	6,701,713,731	1,777,670,901
Other cash expenses	15,322,451,440	10,838,857,387
Total	**49,815,337,860**	**44,313,792,447**

7. Other income	**May 09,2026**	**May 09,2025**
Other income	18,182,038	1,021
Total	**18,182,038**	**1,021**

8. Current corporate income tax expense	May 09,2026	May 09,2025
Accounting profit before corporate income tax	**132,492,725,542**	**119,583,562,718**
Non-deductible expenses for corporate income tax calculation	**18,528,696,399**	**11,496,953,500**
- Remuneration for BOD members not directly involved in management	157,500,000	70,000,000
- Accrued agent bonuses	18,098,000,000	11,426,953,500
- Tax fines and arrears	273,135,620	-
- Exchange loss from revaluation	60,779	-
Adjustments to decrease taxable income	**1,158,620,400**	**1,640,738,268**
- Reversal of accrued agent bonuses (excluded in previous period)	1,158,620,400	1,637,398,000
- Exchange gain from revaluation	-	3,340,268
Taxable corporate income	149,862,801,541	129,439,777,950
Current corporate income tax rate	20%	20%
Corporate income tax expense	**29,972,560,308**	**25,887,955,590**
Total current corporate income tax expense	**29,972,560,308**	**25,887,955,590**
Total	**29,972,560,308**	**25,887,955,590**

9. Production and business costs by element	May 09,2026	May 09,2025
Raw material costs	670,355,716,123	611,343,553,390
Labor costs	103,441,958,576	134,343,967,025
Depreciation of fixed assets	1,880,064,291	2,529,227,577
Outsourced service expenses	52,926,313,930	77,547,334,416
Other cash expenses	46,635,972,809	35,889,644,872
Total	**875,240,025,729**	**861,653,727,280**

VII. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information

2. Events occurring after the end of the accounting period:

There were no material events requiring disclosure after the end of the annual accounting period..

3. Remuneration, salary (income) of members of the Board of Directors, Board of Management and Supervisory Board (Detailed in Appendix 3)

4.Total number of employees as at 30/09/2026: 373 people

5. Related party transactions and balances

Related parties of the Company include: Key management personnel, individuals related to key management personnel and other related parties.

5.1 List of related parties	Relationship
Vietnam National Chemical Group	Under the same parent company
Apatit Vietnam One Member Limited Liability Company	Under the same parent company
Southern Chemical Import Export JSC	Associate company of the parent company
Hoang Ngan Co., Ltd.	Major Shareholder
Vietnam Institute of Industrial Chemistry	Under the same parent company
Chemical Industry College	Under the same parent company
Ha Noi Soap Joint Stock Company	Under the same parent company

Chemical Trade and Service Center	Under the same parent company	

5.2. Related party transactions

	Từ 1/1/2026 đến 30/9/2026	Từ 1/1/2025 đến 30/9/2025
*** Buying**	**175,528,753,949**	**119,796,218,923**
Apatit Vietnam One Member Limited Liability Company	174,985,373,949	119,596,855,923
Vietnam Institute of Industrial Chemistry	228,380,000	37,368,000
Chemical Industry College	315,000,000	59,760,000
Ha Noi Soap Joint Stock Company		102,235,000
*** Sales of goods and services**	**346,420,091,223**	**235,756,735,379**
Southern Chemical Import Export JSC	95,520,540,337	175,625,870,620
Hoang Ngan Co., Ltd.	184,883,038,038	60,130,864,759
Van Dien Fused Magnesium Phosphate JSC	66,016,512,848	-
Chemical Trade and Service Center	7,337,325,000	-
*** Dividend payment**	**52,904,320,000**	**19,851,508,000**
Hoang Ngan Co., Ltd.	12,787,180,000	3,804,652,000
Vietnam National Chemical Group	40,117,140,000	16,046,856,000

5.3 Related party balances	**9/30/2026**	**1/1/2026**
Trade receivables		
Southern Chemical Import Export JSC	37,873,968,050	-
Hoang Ngan Co., Ltd.	10,515,933,250	-
Van Dien Fused Magnesium Phosphate JSC	7,398,789,050	
Trade payables		
Apatit Vietnam One Member Limited Liability Company	10,980,131,586	6,882,857,639
Chemical Industry College	315,000,000	-
Advances from customers		
Chemical Trade and Service Center	8,629,968	-
Other payables		
Southern Chemical Import Export JSC	-	309,589,040

6. Comparative information

Comparative figures are extracted from the financial statements for the fiscal year ended 31 December 2025 audited by Vietnam Auditing and Valuation Company Limited. These figures have been reclassified to conform with the current period's presentation for Q3/2026 comparison.

7. Factors affecting business performance: Third quarter of 2026 profit decreased compared to Third quarter of 2025:

-Due to a decrease in sales revenue, gross profit decreased; due to an increase in financial expenses and a decrease in financial income. Consequently, Third quarter of 2026 profit decreased compared to Third quarter of 2025.

Ninh Binh, day 16 month 10 year 2026

PREPARED BY	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE GENERAL DIRECTOR
Luu Thi Thu Ha	Nguyen Ngoc Thuan	Tran Thang

Company: Ninh Binh Phosphate Fertilizer Joint Stock Company
Address: Nam Hoa Lu Ward - Ninh Bình Province

REPORT ON PERFORMANCE OF OBLIGATIONS TO THE STATE BUDGET
Third Quarter of 2026

Item	Code	Opening balance payable	Incurred in Quarter III - Amount payable		Accumulated from YTD		Closing balance payable
			Amount payable	Amount paid	Amount payable	Amount paid	
I. Thuế	**10**	**9.592.357.600**	**2.436.423.506**	**1.529.237.346**	**36.262.524.887**	**32.106.171.803**	**13.748.710.684**
1. Output VAT	11	-	-	-	-	-	-
2. Corporate Income Tax	15	9.642.764.222	1.901.633.166	-	29.972.560.308	26.098.025.207	13.517.299.323
3. Personal Income Tax	16	84.706.833	178.903.230	298.185.000	3.624.490.641	3.479.187.863	230.009.611
4. Export Duty	14	-	312.485.400	312.485.400	599.732.683	599.732.683	-
5. Natural Resources Tax	17	(8.946.870)	6.503.070	7.365.750	26.361.720	16.013.100	1.401.750
6. Land rental & non-agricultural land use tax	19	(126.955.238)	36.898.640	910.383.091	2.037.778.019	1.910.822.781	-
7. Environmental Protection Tax	20	788.653	-	818.105	1.601.516	2.390.169	-
II. Other payables	**30**	**1.725.450**	**1.548.300**	**2.621.800**	**319.655.800**	**319.832.950**	**1.548.300**
1. Fees, charges and other payables	33	1.725.450	1.548.300	2.621.800	319.655.800	319.832.950	1.548.300
Total	**40**	**9.594.083.050**	**2.437.971.806**	**1.531.859.146**	**36.582.180.687**	**32.426.004.753**	**13.750.258.984**

Ninh Binh, day 16 month 10 year 2026

Prepared by	Chief Accountant	General Director
Luu Thi Thu Ha	Nguyen Ngoc Thuan	Tran Thang

Appendix 1.1: Tangible Fixed Assets from January to September 2026

No	Items	Building, structures	Machinery, Equipment	Means of Transportation	Management equipment	Total
I	**Historical cost**					
1	**Beginning of Year**	**26.408.654.972**	**44.487.605.502**	**20.990.946.965**	**4.606.763.614**	**96.493.971.053**
2	**Increase During the Period**	**0**	**495.320.000**	**2.853.160.909**	**1.031.535.696**	**4.380.016.605**
	- Due to Purchases	0	495.320.000	0	1.031.535.696	1.526.855.696
	- Due to Investment in Basic Construction			2.853.160.909		2.853.160.909
	- Other Increases					0
3	**Decrease During the Period**	**0**	**29.820.000**	**0**	**0**	**29.820.000**
	- Disposal of fixed assets, sales or transfers					0
	- Other Decreases		29.820.000			29.820.000
4	**Balance of Period**	**26.408.654.972**	**44.953.105.502**	**23.844.107.874**	**5.638.299.310**	**100.844.167.658**
II	**Depreciation of Fixed Assets**					
1	**Beginning of Year**	**26.356.600.862**	**39.550.193.468**	**13.989.985.676**	**3.575.643.476**	**83.472.423.482**
2	**Increased During the Period**	**8.662.500**	**830.190.937**	**1.125.609.607**	**276.776.154**	**2.241.239.198**
	- Due to Depreciation of Fixed Assets	8.662.500	830.190.937	1.125.609.607	276.776.154	2.241.239.198
	- Other Increases					0
3	**Decrease During the Period**	**0**	**1.993.447**	**0**	**0**	**1.993.447**
	- Disposal of fixed assets, sales or transfers					0
	- Other Decreases		1.993.447			1.993.447
4	**Balance of Period**	**26.365.263.362**	**40.378.390.958**	**15.115.595.283**	**3.852.419.630**	**85.711.669.233**
III	**Net book value**					
1	**Beginning of Year**	**52.054.110**	**4.937.412.034**	**7.000.961.289**	**1.031.120.138**	**13.021.547.571**
2	**End of Period**	**43.391.610**	**4.574.714.544**	**8.728.512.591**	**1.785.879.680**	**15.132.498.425**

Historical cost of fixed assets which has been fully depreciated but still in use with the values of September 30st,2026 : 79,587,120,901 VND

Appendix 1.2: Intangible Fixed Assets and Financial Lease Fixed Assets from January to September 2026

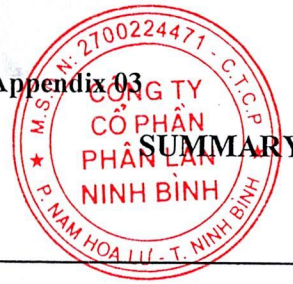
No	Items	Intangible fixed assets	Financial lease fixed assets	Total Intangible and financial lease fixed assets
I	**Historical Cost**			
1	**Beginning of Year**	**325.000.000**	**0**	**325.000.000**
2	**Increase During the Period**	0	0	0
	- Due to Purchases			0
	- Due to Investment in Basic Construction		0	0
3	**Decrease During the Period**	0	0	0
	- Disposal of fixed assets, sales or transfers			0
	- Other Decreases			0
4	**Balance of Period**	**325.000.000**	**0**	**325.000.000**
II	**Depreciation of fixed assets**			
1	**Beginning of Year**	**315.986.302**	**0**	**315.986.302**
2	**Increase During the Period**	**8.750.000**	**0**	**8.750.000**
	- Due to Depreciation of Fixed Assets	8.750.000		8.750.000
3	**Decrease During the Period**	0	0	0
	- Disposal of fixed assets, sales or transfers			0
	- Other Decreases			0
4	**Balance of Period**	**324.736.302**	**0**	**324.736.302**
III	**Net book value**			
1	**Beginning of Year**	**9.013.698**	**0**	**9.013.698**
2	**End of Period**	**263.698**	**0**	**263.698**

Appendix 2

The statement of changes in Equity

Items	Owner's contributed capital	Other owner's capital	Development Investment Fund	Retained earnings after tax
A	1	3	4	7
Balance as at January 1, 2025	**157.312.600.000**	**881.911.314**	**17.567.948.154**	**49.568.737.539**
- Increasing capital in the previous year	-	-	4.473.260.057	138.794.938.853
Profit in the previous year			-	*138.794.938.853*
Other increases	-	-	*4.473.260.057*	-
- Decrease capital in the previous year	-	-	-	40.603.440.114
Loss in the previous year	-	-	-	-
Other decrease	-	-	-	*40.603.440.114*
Balance at December 31, 2025	**157.312.600.000**	**881.911.314**	**22.041.208.211**	**147.760.236.278**
- Increasing capital in this year	-	-	41.638.481.656	102.520.165.234
Profit in this year	-	-	-	*102.520.165.234*
Allocation from last year's profit	-	-	*41.638.481.656*	-
- Decreasing capital in this year	-	-	-	134.881.075.541
Loss this year	-	-	-	-
Other decreases	-	-	-	*134.881.075.541*
Balance as at September 30, 2026	**157.312.600.000**	**881.911.314**	**63.679.689.867**	**115.399.325.971**

Appendix 03



SUMMARY OF SALARIES, BONUS AND ALLOWANCES OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, CHIEF ACCOUNTANT, AND SUPERVISORY BOARD

Period: January - September 2026

Full Name	Position	Income (January - September 2026)	Income (January - September 2025)
Pham Manh Ninh	Chairman of the Board of Directors	1.273.371.000	760.938.000
Phung Quang Trung	General Director (From 15/12/2025); Member of the Board of Directors (From 15/4/2026)	977.608.000	0
Duong Nhu Duc	Director (To 15/12/2025); Member of the Board of Directors (To 15/4/2026)	450.325.750	765.031.750
Pham Hong Son	Deputy General Director, Member of the Board of Directors (To 5/2025)	1.090.470.750	654.484.750
Ha Huy San	Member of the Board of Directors	203.200.000	144.821.500
Nguyen Ngoc Thach	Member of the Board of Directors	203.200.000	70.000.000
Nguyen Minh Viet Hung	Member of the Board of Directors	170.000.000	35.000.000
Nguyen Ngoc Thuan	Chief Accountant	923.632.750	542.843.500
Hoang Thi Tiep	Head of the Supervisory Board	347.337.000	214.454.000
Ta Thi Kim Chuc	Member of the Supervisory Board	532.724.750	379.402.750
Vu Tuan Anh	Member of the Supervisory Board	104.000.000	61.000.000
Total		**6.275.870.000**	**3.627.976.250**