

**CÔNG TY CỔ
PHẦN SUPE
PHỐT PHÁT
VÀ HÓA CHẤT
LÂM THAO**

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY (hereinafter referred to as the “Company”) presents its report and the Company’s aggregated financial statements for the third quarter of 2026.

THE COMPANY

LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY was converted from a state-owned enterprise pursuant to Decision No. 158/QĐ-HCVN dated April 16, 2009, of the Board of Directors of Vietnam National Chemical Group, approving the plan to convert Lam Thao Fertilizers and Chemicals Company into a joint stock company.

According to the Business Registration and Tax Registration Certificate for Joint Stock Company No. 2600108471 dated December 29, 2009 (amended on May 10, 2022, to reflect changes to the enterprise registration details), the Company’s charter capital is VND 1,128,564,000,000, of which the State holds 69.82%. The Company’s business activities include:

- Manufacture of fertilizers and nitrogen compounds;
- Wholesale of cement;
- Other road passenger transport;
- Wholesale of fertilizers, pesticides, and other chemicals used in agriculture;
- Manufacture of pesticides and other chemicals used in agriculture;
- Wholesale of animal feed and raw materials for livestock, poultry, and aquaculture;
- Car rental; vocational training and technical worker training in various trades;
- Other recreational activities not elsewhere classified (specifically, swimming pool services);
- Operation of sports clubs;
- Wholesale of petroleum and related products;
- Manufacture of building materials from clay;
- organisation of trade promotion and introduction activities;
- Manufacture of cement;
- Manufacture of feed for livestock, poultry, and aquaculture;
- Restaurants and mobile food service activities;
- Manufacture of wooden packaging;
- Manufacture of feed for livestock, poultry, and aquaculture;
- Restaurants, eateries, and food service establishments;
- Wholesale of construction materials and other installation equipment;
- Hotels.
- Architectural activities and related technical consultancy;

Details: Consultancy, design, and construction of civil, industrial, transport, irrigation, and technical infrastructure works; power transmission lines, substations, and electrical works up to 35 kV. Management of construction investment projects.

Consultancy, appraisal, and construction supervision. Verification of investment projects, design documents, cost estimates, and total project estimates.

Construction investment consultancy, bidding consultancy, and construction supervision for civil and industrial works.

Design, renovation, and installation of equipment and chemical production lines.

- Road freight transport;
- Inland waterway passenger transport;

- Operation of sports facilities;
- Manufacture of plastic packaging;
- Manufacture and trading of various types of fertilizers;

Manufacture and trading of chemical products (excluding chemicals prohibited by the State or requiring a professional licence).

Production and trading of electricity, water, cement, coal, plastics, lime, various types of alum, industrial gases, aquaculture products, mining-related products, road passenger transport, and vehicle rental. Business support services for enterprises (customs declaration). Operation of sports clubs, including tennis, football, and volleyball.

The Company's head office is located in Phuong Lai Area, Lam Thao Commune, Phu Tho Province.

The Company's branch is Hai Duong NPK Enterprise, located in Viet Hoa Ward, Hai Phong City.

BUSINESS RESULTS

The financial position as of September 30, 2026, and the results of operations for the accounting period ended on that date of LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY are presented in the accompanying financial statements on pages 05 to 31.

BOARD OF DIRECTORS

Mr.	Khuc Ngoc Giang	Chairman
Mr.	Pham Thanh Tung	Member
Mr.	Bui Son Hai	Member
Mr.	Tran Dai Nghia	Member
Ms.	Nguyen Thuy Duong	Member

SUPERVISORY BOARD

Mr.	Do Van Tao	Head of the Board
Mr.	Vi Hoang Son	Member
Mr.	Le Vinh Quang	Member

BOARD OF GENERAL DIRECTORS

Mr.	Pham Thanh Tung	General Director
Mr.	Nguyen Quoc An	Deputy General Director
Mr.	Tran Dai Nghia	Deputy General Director
Mr.	Nguyen Duc Manh	Deputy General Director

RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS FOR THE FINANCIAL STATEMENTS

The Company's Board of General Directors is responsible for preparing financial statements that present a true and fair view of the Company's financial position, operating results, and cash flows for the period. In preparing the financial statements, the Board of General Directors confirms that it has complied with the following requirements:

- Selecting appropriate accounting policies and applying them consistently;

- Making reasonable and prudent judgments and estimates;
- Complying with applicable accounting standards;
- Preparing and presenting the financial statements in accordance with applicable accounting standards, the accounting regime, and relevant prevailing regulations;
- Preparing the financial statements on a going concern basis;

The Board of General Directors ensures that the accounting records are maintained to reflect the Company's financial position truthfully and fairly at all times and that the financial statements comply with prevailing State regulations. The Board is also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

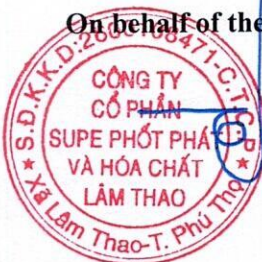
The Board of General Directors confirms that the financial statements present a true and fair view of the Company's financial position as of September 30, 2026, and its operating results and cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime, and relevant prevailing regulations.

The Board of General Directors has approved the Company's aggregated financial statements for the third quarter of 2026, attached on pages 05 to 31.

OTHER COMMITMENTS

The Board of General Directors confirms that the Company has not violated its information disclosure obligations under Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance providing guidance on information disclosure in the securities market.

On behalf of the Board of General Directors



Pham Thanh Tung

General Director

Lam Thao, October 20, 2026

AGGREGATED STATEMENT OF FINANCIAL POSITION
As of September 30, 2026

Unit: VND

Cod e	ASSETS	Notes	End of period	Beginning of year
100	A. CURRENT ASSETS		1,858,900,470,444	2,092,968,472,768
110	I. Cash and cash equivalents	V.1	24,183,798,876	26,106,016,361
111	1. Cash		24,183,798,876	16,076,427,320
112	2. Cash equivalents			10,029,589,041
120	II. Short-term financial investments	V.2	182,272,301,370	236,913,260,274
123	1. Held-to-maturity investments		182,272,301,370	236,913,260,274
130	III. Short-term receivables		459,698,039,611	66,105,549,243
131	1. Short-term trade receivables from customers	V.3	464,352,223,827	56,121,688,883
132	2. Short-term advances to suppliers	V.4	18,817,413,076	35,259,669,960
135	5. Other receivables	V.5	1,639,192,006	125,979,698
136	6. Provision for doubtful short-term receivables (*)		(25,110,789,298)	(25,401,789,298)
140	IV. Inventories	V.7	1,162,506,725,222	1,705,276,519,592
141	1. Inventories		1,162,506,725,222	1,705,276,519,592
142	2. Provision for decline in value of inventories (*)			
160	VI. Other current assets		30,239,605,365	58,567,127,298
161	1. Short-term prepaid expenses	V.11	8,920,223,282	5,521,158,996
162	2. Deductible value-added tax		21,319,382,083	49,365,315,142
163	3. Taxes and other amounts receivable from the State			3,680,653,160
200	B. NON-CURRENT ASSETS		503,819,288,929	421,229,421,724
210	I. Long-term receivables		462,895,549,333	371,746,735,933
220	II. Fixed assets		460,776,614,386	371,348,069,266
221	1. Tangible fixed assets	V.9	1,887,155,712,030	1,744,094,823,592
222	- Historical cost		(1,426,379,097,644)	(1,372,746,754,326)
223	- Accumulated depreciation (*)		462,895,549,333	371,746,735,933
224	2. Finance-leased fixed assets			
227	3. Intangible fixed assets	V.10	2,118,934,947	398,666,667
228	- Historical cost		5,927,906,268	3,987,306,268
229	- Accumulated depreciation (*)		(3,808,971,321)	(3,588,639,601)
250	V. Long-term assets in progress	V.8	26,076,246,714	32,586,980,985
251	1. Long-term production and business costs in progress			
252	2. Construction in progress		26,076,246,714	32,586,980,985
260	VI. Long-term financial investments	V.2	6,844,000,000	6,844,000,000
261	1. Investments in subsidiaries			
262	2. Investments in associates and joint ventures		6,844,000,000	6,844,000,000
270	VII. Other non-current assets		8,003,492,882	10,051,704,806
271	1. Long-term prepaid expenses	V.11	8,003,492,882	10,051,704,806
272	2. Deferred tax assets			
273	3. Long-term equipment, supplies and spare parts			

**LAM THAO FERTILIZERS AND CHEMICALS
JOINT STOCK COMPANY**

Phuong Lai Area, Lam Thao Commune, Phu Tho
Province, Vietnam

AGGREGATED FINANCIAL STATEMENTS

For the accounting period

from July 1, 2026 to September 30, 2026

274	4. Other non-current assets			
280	TOTAL ASSETS		2,362,719,759,373	2,514,197,894,492
300	C. LIABILITIES		953,311,168,247	1,041,251,952,451
310	I. Current liabilities		953,311,168,247	1,041,251,952,451
311	1. Short-term trade payables	V.12	57,264,236,970	175,225,977,365
312	2. Short-term advances from customers	V.15	1,335,653,571	14,571,948,428
313	3. Dividends and profit distributions payable		112,856,400,000	
314	4. Taxes and other amounts payable to the State	V.16	8,702,246,795	13,070,339,989
315	5. Employee payables		154,539,572,390	77,922,026,331
316	6. Short-term accrued expenses	V.18	39,912,727,433	12,552,011,869
318	8. Short-term amounts payable under construction contracts			
320	10. Other short-term payables	V.17	38,998,794,999	18,952,253,503
321	11. Other short-term borrowings and finance lease liabilities	V.14	513,623,535,735	712,680,254,070
322	12. Short-term provisions	V.19		
323	13. Bonus and welfare funds		26,078,000,354	16,277,140,896
330	II. Non-current liabilities			
331	1. Long-term trade payables			
339	9. Other long-term borrowings and finance lease liabilities			
344	14. Science and technology development fund			
400	D. EQUITY	V.20	1,409,408,591,126	1,472,945,942,041
411	1. Contributed capital		1,128,564,000,000	1,128,564,000,000
411a	- Ordinary shares with voting rights		1,128,564,000,000	1,128,564,000,000
411b	- Preference shares			
412	2. Share premium			
413	3. Convertible bond options			
414	4. Other owners' capital			
415	5. Treasury shares (*)			
416	6. Asset revaluation differences			
417	7. Foreign exchange differences			
418	8. Development investment fund		175,374,140,833	142,528,747,417
419	9. Other equity funds		15,342,262,775	15,342,262,775
420	10. Undistributed post-tax profits		90,128,187,518	186,510,931,849
420a	- Undistributed post-tax profits accumulated to the end of the previous period		23,669,691,725	22,283,964,767
420b	- Undistributed post-tax profit for the current period		66,458,495,793	164,226,967,082
	II. Funding sources and other funds			
440	TOTAL CAPITAL AND LIABILITIES		2,362,719,759,373	2,514,197,894,492

Prepared by

Nguyen Thi Hai Yen

Lam Thao, Phu Tho, Vietnam

October 20, 2026

Chief Accountant

Le Hong Thang

General Director

Pham Thanh Tung



AGGREGATED STATEMENT OF PROFIT OR LOSS

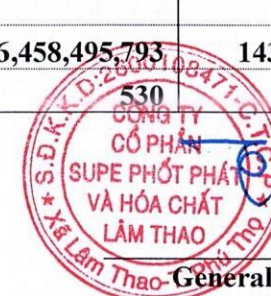
For the accounting period from July 1, 2026 to September 30, 2026

Code	Item	Notes	Quarter III 2026	Quarter III 2025	Year-to-date 2026	Year-to-date 2025
1	Revenue from sales of goods and rendering of services	VI.1	681,466,635,551	734,995,320,095	2,996,368,556,724	3,515,544,489,542
2	Revenue deductions	VI.2	21,850,762,909	26,922,771,409	101,206,552,455	139,744,716,909
10	Net revenue from sales of goods and services		659,615,872,642	708,072,548,686	2,895,162,004,269	3,375,799,772,633
11	Cost of goods sold	VI.3	550,639,830,386	594,767,177,285	2,529,554,154,715	2,860,130,465,553
20	Gross profit from sales of goods and services		108,976,042,256	113,305,371,401	365,607,849,554	515,669,307,080
22	Financial income	VI.4	2,622,070,099	3,391,416,768	9,491,888,719	21,265,266,119
23	Financial expenses	VI.5	12,547,851,765	7,445,649,266	35,546,125,036	20,846,391,402
24	Including: Interest expense		12,359,225,838	7,376,437,972	34,902,755,850	20,705,634,592
25	Selling expenses	VI.9	37,805,023,817	40,691,306,047	111,257,284,209	144,256,652,947
26	General and administrative expenses	VI.9	41,436,449,950	43,837,148,629	147,971,272,148	194,189,217,801
30	Net operating profit		19,808,786,823	24,722,684,227	80,325,056,880	177,642,311,049
31	Other income		204,021,040	398,667,256	2,910,370,926	3,195,204,860
32	Other expenses			28,472,985	114,136,809	491,935,741
40	Other profit		204,021,040	370,194,271	2,796,234,117	2,703,269,119
50	Accounting profit before tax		20,012,807,863	25,092,878,498	83,121,290,997	180,345,580,168
51	Current corporate income tax expense	VI.6	4,021,298,573	5,018,575,700	16,662,795,204	37,235,207,034
52	Deferred corporate income tax expense					
60	Profit after corporate income tax		15,991,509,290	20,074,302,798	66,458,495,793	143,110,373,134
70	Basic earnings per share	VI.7	128	160		1,141

Prepared by
Nguyen Thi Hai Yen
Lam Thao, Phu Tho, Vietnam
October 20, 2026

Chief Accountant
Le Hong Thang

General Director
Pham Thanh Tung



from July 1, 2026 to September 30, 2026

AGGREGATED STATEMENT OF CASH FLOWS
For the accounting period from July 1, 2026 to September 30, 2026
(Direct method)

Unit: VND

Code	ITEMS	Quarter III 2026	Quarter III 2025
	I. Cash flows from operating activities		
01	1. Cash receipts from sales of goods, rendering of services and other revenue	518,421,257,066	786,825,591,561
02	2. Cash paid to suppliers of goods and services	(329,037,556,682)	(762,017,558,337)
03	3. Cash paid to employees	(65,397,810,111)	(82,237,993,628)
04	4. Interest paid	(12,359,225,838)	(7,379,314,684)
05	5. Corporate income tax paid		(14,500,000,000)
06	6. Other cash receipts from operating activities	3,180,797,916	24,451,229,928
07	7. Other cash payments for operating activities	(13,240,473,443)	(45,229,361,994)
20	Net cash flows from operating activities	101,566,988,908	(100,087,407,154)
	II. Cash flows from investing activities		
21	1. Payments for acquisition and construction of fixed assets	(11,149,213,015)	(17,798,392,246)
22	2. Proceeds from disposal of fixed assets and other non-current assets		
23	3. Loans granted and purchases of debt instruments of other entities	(90,000,000,000)	(90,000,000,000)
24	4. Collections of loans and proceeds from resale of other long-term debt instruments	102,431,700,113	155,000,000,000
25	5. Payments for investments in other entities		
26	6. Proceeds from disposal of investments in other entities		
27	7. Interest received, dividends and profit distributions received	190,369,986	3,393,813,785
30	Net cash flows from investing activities	1,472,857,084	50,595,421,539
	III. Cash flows from financing activities		
31	1. Proceeds from share issuance and capital contributions from owners		
32	2. Payments to owners for return of capital and share repurchases		
33	3. Proceeds from short-term and long-term borrowings	325,116,917,809	729,264,224,978
34	4. Repayment of borrowings	(451,027,365,419)	(537,167,768,970)
35	5. Payments of finance lease liabilities		
36	6. Dividends and profits paid to owners		(135,427,680,000)
40	Net cash flows from financing activities	(125,910,447,610)	56,668,776,008
50	NET CHANGE IN CASH DURING THE PERIOD	(22,870,601,618)	7,176,790,393
60	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	47,054,400,494	25,410,916,463
61	Effect of exchange rate changes		
70	CASH AND CASH EQUIVALENTS AT END OF PERIOD	24,183,798,876	32,587,706,856

Prepared by
Nguyen Thi Hai Yen
Lam Thao, Phu Tho, Vietnam
October 20, 2026

Chief Accountant
Le Hong Thang

General Director
Pham Thanh Tung



NOTES TO THE AGGREGATED FINANCIAL STATEMENTS

The following notes form an integral part of these financial statements and should be read together with them.

I. COMPANY OVERVIEW

1. Form of capital contribution:

LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY was converted from a state-owned enterprise pursuant to Decision No. 158/QĐ-HCVN dated April 16, 2009, issued by the Board of Directors of Vietnam National Chemical Group, approving the conversion of Lam Thao Fertilizers and Chemicals Company into a joint-stock company.

According to the Business Registration and Tax Registration Certificate for Joint Stock Company No. 2600108471 dated December 29, 2009, amended on October 9, 2025 to update the administrative address and registered business information, the Company has charter capital of VND 1,128,564,000,000, of which the State holds 69.82%.

2. Business sector:

- The Company operates in the manufacture and trading of fertilizers and chemicals.

3. Business activities

- Manufacture of fertilizers and nitrogen compounds;
- Wholesale of cement;
- Other road passenger transport;
- Wholesale of fertilizers, pesticides, and other chemicals used in agriculture;
- Manufacture of pesticides and other chemicals used in agriculture;
- Wholesale of animal feed and raw materials for livestock, poultry, and aquaculture;
- Car rental; vocational training and technical worker training in various trades;
- Other recreational activities not elsewhere classified (specifically, swimming pool services);
- Operation of sports clubs;
- Wholesale of petroleum and related products;
- Manufacture of building materials from clay;
- Organisation of trade promotion and introduction activities;
- Manufacture of cement;
- Manufacture of feed for livestock, poultry, and aquaculture;
- Restaurants and mobile food service activities;
- Manufacture of wooden packaging;
- Manufacture of feed for livestock, poultry, and aquaculture;
- Restaurants, eateries, and food service establishments;
- Wholesale of construction materials and other installation equipment;
- Hotels.

- Architectural activities and related technical consultancy;

Details: Consultancy, design, and construction of civil, industrial, transport, irrigation, and technical infrastructure works; power transmission lines, substations, and electrical works up to 35 kV; and management of construction investment projects.

Consultancy, appraisal, and construction supervision of construction works; review of investment projects, design documents, cost estimates, and total project estimates.

Construction investment consultancy, bidding consultancy, and construction supervision for civil and industrial works.

Design, renovation, and installation of equipment and chemical production lines.

- Road freight transport;
- Inland waterway passenger transport;
- Operation of sports facilities;
- Manufacture of plastic packaging;
- Manufacture and trading of various types of fertilizers;

Manufacture and trading of chemical products (excluding chemicals prohibited by the State or requiring a professional licence).

Manufacturing and trading in electricity, water, cement, coal, plastics, lime, various types of alum, industrial gases, products for aquaculture, products serving mining activities, road passenger transportation services and vehicle rental services.

The Company's head office is located in Phuong Lai Area, Lam Thao Commune, Phu Tho Province.

4. Normal production and business cycle

- The Company's normal production and business cycle does not exceed 12 months.

5. Business characteristics affecting the financial statements during the financial year

- Because the Company's principal business is the manufacture and trading of fertilizers and chemicals, sales revenue is distributed unevenly across the quarters of the year, and the Company's business results are correspondingly affected by sales activities.

6. Corporate structure

- **List of associates.**

+ Lam Thao Packaging and Trading Joint Stock Company.

Business line: production and trading of packaging products

Address: Phuong Lai Area, Lam Thao Commune, Phu Tho Province.

Capital contribution ratio: 30%

+ Lam Thao Mechanic Supe Joint Stock Company.

Address: Phuong Lai Area, Lam Thao Commune, Phu Tho Province.

Capital contribution ratio: 29%

The principal business activity is mechanical processing.

- **Dependent unit**

The Company has one dependent unit, Hai Duong NPK Enterprise, a branch of LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY.

Address: Viet Hoa Ward, Hai Phong City.

7. Number of employees at year-end or average number of employees during the period

As of September 30, 2026, the Company had 1,618 employees.

8. Statement on comparability of financial statement information

Comparative figures are based on the financial statements for the corresponding period of the previous year. Certain items have been reclassified to facilitate comparison with the current period.

9. Other disclosures required by relevant laws and regulations

- Law on Enterprises
- Law on Securities

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period

The financial year begins on January 1 and ends on December 31 of each calendar year.

2. Accounting currency

The currency used for accounting records is the Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting regime

The Company applies the Vietnamese accounting regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance guiding the corporate accounting regime.

2. Statement of compliance with accounting standards

The Company's aggregated financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the prevailing Vietnamese accounting regime, and relevant legal regulations governing the preparation and presentation of aggregated financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Translation of financial statements prepared in foreign currencies into Vietnamese dong

Foreign-currency transactions are translated into Vietnamese dong at the exchange rate prevailing on the transaction date. At year-end, monetary items denominated in foreign currencies are translated at the exchange rate announced by Vietnam Joint Stock Commercial Bank for Industry and Trade on the last day of the financial year. The Company's financial statements are prepared in Vietnamese dong.

2. Exchange rates applied in accounting

Foreign-currency transactions during the period are translated using the transaction exchange rate of Vietnam Joint Stock Commercial Bank for Industry and Trade on the transaction date.

Realized exchange differences arising during the period are recognised in financial income or financial expenses for the financial year.

3. Principle for determining the effective interest rate

4. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits, cash in transit, and short-term investments with original maturities of no more than three months that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

5. Recognition of financial investments

Investments in associates are initially recognised at cost, including the purchase price or capital contribution and directly attributable investment costs. Where an investment is made using a non-monetary asset, its cost is measured at the fair value of that asset at the transaction date.

6. Accounting for receivables

Receivables are presented in the financial statements at their carrying amounts, including receivables from customers, advances to suppliers, and other receivables, net of provisions for doubtful debts.

The provision for doubtful receivables represents the estimated loss on receivables outstanding at the end of the annual accounting period that customers are unlikely to pay. Increases or decreases in the provision are recognised in general and administrative expenses for the period. Any provision is made in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance.

7. Recognition of inventories

Inventories are measured at the lower of cost and net realisable value. Inventory cost includes direct materials, direct labour, and production overheads, where applicable, incurred in bringing inventories to their present location and condition.

Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory cost is calculated using the weighted-average method and accounted for under the perpetual inventory method.

Inventory write-down provision: A provision for inventory write-downs is made for each inventory item whose value has declined (where cost exceeds net realisable value). Increases or decreases in the required provision balance at the reporting date are recognised in cost of goods sold, in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019 issued by the Ministry of Finance.

As of September 30, 2026, the Company had no inventories requiring a provision for decline in value.

Materials are allocated and recognised based on actual costs specifically attributable to each product.

8. Recognition and depreciation of fixed assets

8.1 Recognition and depreciation of tangible fixed assets

Tangible fixed assets are recognised at cost and presented in the aggregated statement of financial position at cost, accumulated depreciation, and net carrying amount.

The cost of purchased tangible fixed assets comprises the purchase price (net of trade discounts and rebates), taxes, and directly attributable costs of bringing the assets to the location and condition necessary for them to be capable of operating as intended.

The cost of fixed assets constructed by contractors comprises the value of completed works handed over, directly attributable costs, and registration fees.

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

Subsequent expenditure on tangible fixed assets is added to the asset's carrying amount when it is probable that future economic benefits will flow to the Company. Other subsequent expenditure is recognised in production and business expenses as incurred.

The Company depreciates fixed assets using the straight-line method. Useful lives are determined in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance on the management, use, and depreciation of fixed assets.

<i>Type of fixed asset</i>	<i>Depreciation period (years)</i>
- Buildings and structures	5 - 25
- Machinery and equipment	5 - 10
- Vehicles and transmission equipment	6 - 10
- Management equipment and tools	3 - 10

8.2 Recognition and amortization of intangible fixed assets

Intangible fixed assets are recognised at cost and presented in the aggregated statement of financial position at cost, accumulated amortization, and net carrying amount.

The Company's intangible fixed assets comprise accounting software and other software.

Costs associated with computer software that is not an integral part of the related hardware are capitalised. The cost of computer software comprises all costs incurred by the Company up to the date the software is brought into use. Computer software is amortized on a straight-line basis over 3 to 8 years.

11. Accounting for prepaid expenses

Prepaid expenses comprise actual costs incurred that relate to the operating results of more than one accounting period. They include tools and supplies issued for use and pending allocation, prepaid insurance, periodic maintenance costs and other expenses pending allocation.

12. Accounting for payables

Liabilities are amounts payable to suppliers and other parties. They include trade payables and other payables and are not recognised at less than the amounts required to be settled. Liabilities are classified according to the following principles:

- Trade payables comprise commercial payables arising from purchases of goods, services and assets from parties independent of the buyer, including payables to associates.
- Other payables comprise non-commercial payables that do not arise from transactions involving the purchase, sale or provision of goods and services.

Payables are monitored in detail by counterparty and payment term.

13. Accounting for dividends and profit distributions payable

Dividends are distributions of the Company's after-tax profits to its shareholders, paid in cash or other assets (typically shares). They are paid from net profit after the Company has fulfilled its financial obligations and are distributed in accordance with resolutions approved at the annual General Meeting of Shareholders.

14. Recognition of accrued expenses

The Company's accrued expenses include bank guarantee fees, warehousing charges, trade discounts payable, settlement discounts payable, freight for goods sent to warehouses and other accrued expenses. These are costs incurred during the reporting year for which invoices or sufficient accounting documents have not yet been

received. They are recognised as expenses of the reporting year on an accrual basis to avoid significant fluctuations in production and business expenses when the costs are incurred or documented.

Accruals are estimated carefully and must be supported by reasonable and reliable evidence. The accrued expenses recorded in this account must be consistent with the expenses actually incurred.

16. Accounting for provisions

The Company's provisions include provisions for product and goods warranties, business restructuring and other obligations, such as severance and job-loss allowances in accordance with applicable law and provisions for onerous contracts. These are recognised in the reporting year's production and business expenses to avoid significant fluctuations when the costs arise.

17. Accounting for deferred corporate income tax

Deferred income tax is determined for temporary differences at the end of the annual accounting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred corporate income tax liabilities are recognised for all taxable temporary differences.

Deferred income tax is recognised in profit or loss, except when it relates to an item recognised directly in equity; in that case, the deferred tax is also recognised directly in equity.

An entity offsets deferred tax assets and deferred tax liabilities only when it has a legally enforceable right to offset current tax assets against current tax liabilities, and the deferred tax assets and liabilities relate to corporate income taxes levied by the same taxation authority on the same taxable entity, which intends to settle current tax liabilities and current tax assets on a net basis.

18. Recognition of borrowings and finance lease liabilities

Borrowings and finance lease liabilities are recognised accurately and completely by principal and interest under each contract, with details by short-term and long-term maturity. Liabilities are initially recognised at the actual amount incurred and, if denominated in foreign currency, are retranslated at period-end. Interest expense is recognised as a financial expense in the period in which it arises.

19. Recognition and capitalisation of borrowing costs

Borrowing costs are recognised as expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset under construction, which are capitalised when the conditions in Vietnamese Accounting Standard No. 16, "Borrowing Costs", are met.

Borrowing costs directly attributable to the acquisition, construction or production of an asset under construction are included in the cost of that asset when capitalised. They include interest expense, depreciation of discounts or premiums on bonds issued, and ancillary costs incurred in arranging borrowings.

21. Recognition of owners' equity

The Company's contributed capital is recognised at the amount actually contributed by its owners.

Other funds within equity comprise additional capital transferred from funds and from retained profits after tax from business operations.

Undistributed post-tax profits represent the Company's accumulated profit after deducting current-period corporate income tax expense and adjustments arising from retrospective application of changes in accounting policies and correction of material prior-period errors.

After the required funds have been appropriated in accordance with the Company's Charter and applicable law, profit after corporate income tax is distributed to shareholders subject to approval by the General Meeting of Shareholders.

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders.

22. Recognition of revenue and other income

The Company's revenue comprises sales of fertilizer and chemical products, transportation services for sold goods, other revenue from scrap sales, bank deposit interest and dividends.

Revenue from sale of goods

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

- . The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- . The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods;

Revenue can be measured reliably. Where a contract gives the buyer the right to return products or goods under specified conditions, revenue is recognised only when those conditions no longer apply and the buyer no longer has the right to return the products or goods, except where returned goods may be exchanged for other goods or services;

- . The Company has received or will receive the economic benefits associated with the sale; and
- . The costs relating to the sale can be measured reliably.

Service Revenue

Revenue from service transactions is recognized when the outcome of such transactions can be measured reliably. Where a service transaction involves multiple periods, revenue is recognized in each period based on the stage of completion of the work as at the date of preparation of the consolidated financial statements for that period. The outcome of a service transaction can be measured reliably when all four (4) of the following conditions are satisfied.

- Revenue can be measured with reasonable certainty. Where a contract stipulates that the buyer has the right to return the purchased services under specific conditions, revenue is recognized only when such specific conditions no longer exist and the buyer no longer has the right to return the services provided;
- It is probable that the economic benefits from the service transaction will flow to the Company;
- The stage of completion of the work can be determined as at the financial statement closing date; and
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Interest income

Financial income includes interest on bank deposits, recognised on an accrual basis and determined based on deposit account balances and the actual interest rates applicable to each period.

Dividend income

Dividend income and profit distributions are recognised when the Company obtains the right to receive the dividends or profits from its capital investments.

Amounts received in advance from customers are not recognised as revenue for the period.

23. Accounting for revenue deductions

The Company's revenue deductions comprise trade discounts payable, representing reductions from listed selling prices granted to customers purchasing in large quantities. The amount of trade discount granted to a buyer may exceed the sales amount shown on the final invoice.

24. Accounting for cost of goods sold

Cost of goods sold is recognised consistently with the revenue for the same period and reflects all production costs incurred during the period.

25. Accounting principles for financial expenses

Financial expenses include the following:

Expenses or losses relating to financial investment activities;

Borrowing costs;

Losses arising from exchange rate changes on foreign-currency transactions;

Provision for decline in value of securities investments.

These items are recognised at their gross amounts for the period and are not offset against financial income.

26. Accounting for selling and general and administrative expenses

Selling expenses and general and administrative expenses are recognised in accordance with the matching principle. Actual expenses must be supported by valid documents and recorded in the correct period to determine operating results; they exclude production costs.

27. Accounting for disposal and liquidation of fixed assets

The accounting treatment for the sale and disposal of property, plant and equipment complies with State regulations and the Company's rules.

28. Recognition of current corporate income tax expense

Current tax

Value-added tax (VAT)

The Company declares and calculates value-added tax in accordance with the prevailing tax laws.

Corporate income tax

Corporate income tax represents the total amount of current tax payable.

Current income tax payable is calculated based on taxable income for the period. Taxable income differs from the net profit presented in the statement of profit or loss because it excludes income or expenses that are taxable or deductible in other years (including tax losses carried forward, if any), as well as items that are non-taxable or non-deductible.

The Company applies a corporate income tax rate of 20% to taxable profit.

The Company's corporate income tax is determined in accordance with current tax regulations. However, these regulations may change over time, and the final tax assessment is subject to review by the competent tax authorities.

Other taxes

Other taxes and fees are declared and paid to the local tax authorities in accordance with prevailing State regulations.

29. Other accounting principles and methods

The Company applies other accounting principles and methods in accordance with the State's applicable regulations.

V. Additional information on items presented in the Aggregated Statement of Financial Position

Unit: VND

1. Cash and cash equivalents	Closing balance	Beginning of year
Cash on hand	5,461,907	22,037,978
Demand bank deposits	24,178,336,969	16,054,389,342
Three-month term deposit – Shinhan Bank, Pham Hung Branch		10,029,589,041
Total	24,183,798,876	26,106,016,361

2. Financial investments

2.a. Short-term financial investments (term bank deposits)

Unit: VND

Bank name (item)	Closing balance		Beginning of year	
	Cost	Recoverable amount	Cost	Recoverable amount
Agribank, Lam Thao Branch	10,548,767,123	10,548,767,123	30,248,767,123	30,248,767,123
BIDV, Phu Tho Province Branch	15,000,328,767	15,000,328,767	30,035,068,494	30,035,068,494
VietinBank, Phu Tho Province Branch	101,592,219,178	101,592,219,178	121,510,520,548	121,510,520,548
BIDV – Hoang Mai Branch	15,000,000,000	15,000,000,000	25,048,328,767	25,048,328,767
Vietcombank – Phu Tho Branch	10,002,493,151	10,002,493,151		
VietinBank, Hung Vuong Branch	20,000,273,973	20,000,273,973	20,019,068,493	20,019,068,493
Shinhan Bank, Pham Hung Branch	10,128,219,178	10,128,219,178	10,051,506,849	10,051,506,849
Total	182,272,301,370	182,272,301,370	236,913,260,274	236,913,260,274

2.a. Investments in associates and joint ventures

Unit: VND

Company name (item)	Closing balance		Beginning of year	
	Cost	Recoverable amount	Cost	Recoverable amount
Lam Thao Mechanic Supe Joint Stock Company	2,494,000,000	2,494,000,000	2,494,000,000	2,494,000,000
Lam Thao Packaging and Trading Services Joint Stock Company	4,350,000,000	4,350,000,000	4,350,000,000	4,350,000,000
Total	6,844,000,000	6,844,000,000	6,844,000,000	6,844,000,000

3. Trade receivables from customers

Unit: VND

Company name (item)	Closing balance		Beginning of year	
	Carrying amount	Provision amount	Carrying amount	Provision amount
Hoanh Son Group Joint Stock Company	17,147,397,017		851,489,415	
Thanh Son General Services and Trading One Member Limited Liability Company	13,525,855,332		14,468,662,773	
Ha Ngoc Trading Joint Stock Company	29,521,008,555		0	
Bac Giang Agricultural Materials and Technical Joint Stock Company	46,170,295,207		5,389,253,901	
Thai Nguyen Agricultural Materials Joint Stock Company	23,216,123,786		0	
Hung Vuong Development Joint Stock Company	29,753,657,677		0	
Thuy Ngan Trading Company Limited	2,761,716,016		0	
Phu Tho Provincial Farmers' Union	10,223,290,368		0	
Nam Tien Joint Stock Company	8,261,292,917	(8,261,292,917)	8,552,292,917	(8,552,292,917)
Anh Duc Company Limited	12,213,474,600	(12,213,474,600)	12,213,474,600	(12,213,474,600)
Other parties	271,558,112,352	(4,636,021,781)	14,646,515,277	(4,636,021,781)
Total	464,352,223,827	(25,110,789,298)	56,121,688,883	(25,401,789,298)

4. Other receivables

Unit: VND

Company name (item)	Closing balance		Beginning of year	
	Carrying amount	Provision amount	Carrying amount	Provision amount
Employee advances	1,523,083,440		6,890,000	
Other receipts	116,108,566		119,089,698	
Total	1,639,192,006		125,979,698	

5. Assets pending resolution of shortages

6. Bad debts

Total receivables that are overdue or not yet overdue but are considered unlikely to be recovered;

Unit: VND

Trade receivables from customers	Closing balance		Beginning of year	
	Original debt amount	Recoverable amount	Original debt amount	Recoverable amount
Nam Tien Joint Stock Company	8,261,292,917		8,552,292,917	

from July 1, 2026 to September 30, 2026

Anh Duc Company Limited	12,213,474,600		12,213,474,600	
Son La Provincial Farmers' Union	3,618,477,439		3,618,477,439	
Other parties	1,017,544,342		1,017,544,342	
Total	25,110,789,298		25,401,789,298	

7. Inventories

Unit: VND

Item	Closing balance		Beginning of year	
	Cost	Provision	Cost	Provision
Raw materials	656,136,128,293		814,408,560,426	
Tools and supplies	8,695,265,633		10,681,471,460	
Work in progress	315,533,723,033		392,313,477,005	
Products	182,141,608,263		487,873,010,701	
Total	1,162,506,725,222		1,705,276,519,592	

8. Long-term assets in progress

Unit: VND

Item	Closing balance		Beginning of year	
	Cost	Recoverable amount	Cost	Recoverable amount
Rehabilitation of the recirculation pond	369,654,564	369,654,564	5,192,293,188	5,192,293,188
Staff canteen investment	711,183,236	711,183,236	244,396,632	244,396,632
SOP production line project, 20,000 tonnes per year	2,423,873,064	2,423,873,064	22,534,462,900	22,534,462,900
Other construction in progress	1,027,590,089	1,027,590,089	791,865,429	791,865,429
Upgrading, renovation and maintenance of fixed assets	21,543,945,761	21,543,945,761	3,823,962,836	3,823,962,836
Total	26,076,246,714	26,076,246,714	32,586,980,985	32,586,980,985

(1) The staff canteen construction project is being implemented under Decision No. 04/QĐLT dated January 15, 2026, with a total project value of VND 19,995,000,000. The project is located in Phuong Lai Area, Lam Thao Commune, Phu Tho Province.

(2) The investment project to construct an SOP production line with a capacity of 20,000 tonnes per year is being implemented under Decision No. 116/QĐ-SPLT dated August 20, 2024. The project is located in Phuong Lai Area, Lam Thao Commune, Phu Tho Province.

9. Tangible fixed assets (see Appendix 01 for details)

10. Intangible fixed assets

Unit: VND

Item	Land use rights	Other intangible assets	Total
Historical cost			
Opening balance		3,987,306,268	3,987,306,268

Increase during the period		1,940,600,000	1,940,600,000
Closing balance		5,927,906,268	5,927,906,268
Accumulated depreciation			
Opening balance		3,668,639,605	3,668,639,605
Depreciation for the period		140,331,716	140,331,716
Closing balance		3,808,971,321	3,808,971,321
Net book value			
At the beginning of the period		318,666,663	318,666,663
At the end of the period		2,118,934,947	2,118,934,947

14. Prepaid expenses

	<u>Closing balance</u>	<u>Beginning of year</u>
a. Short-term	8,920,223,282	5,521,158,996
Prepaid insurance and advertising expenses	6,921,166,721	5,521,158,996
Other prepaid expenses	1,999,056,561	
b. Long-term	8,003,492,882	10,051,704,806
Tools and supplies issued for use and pending allocation	4,762,791,833	7,356,374,074
Sign installation costs	1,642,823,327	2,695,330,732
Other prepaid expenses	1,597,877,722	

15. Other assets

16. Borrowings and finance lease liabilities

Unit: VND

Bank name	Closing balance	During the period		Opening balance
		Increase	Decrease	
VietinBank, Phu Tho Branch	337,978,427,760	277,561,380,815	285,463,378,724	345,880,425,669
VietinBank, Hung Vuong Branch	29,975,727,732	14,075,678,029		15,900,049,703
Agribank, Lam Thao Commune Branch	48,696,132,485			48,696,132,485
BIDV, Phu Tho Branch	10,182,402,279	10,182,402,279	55,311,821,770	55,311,821,770
Vietcombank, Phu Tho Branch	28,297,456,686	23,297,456,686	84,802,929,171	89,802,929,171
BIDV – Hoang Mai Branch	58,493,388,793			58,493,388,793
Shinhan Bank, Phu Tho Branch	0		25,449,235,754	25,449,235,754
Total	513,623,535,735	325,116,917,809	451,027,365,419	639,533,983,345

17. Trade payables

	<u>Closing balance</u>	<u>Beginning of year</u>
a. Short-term trade payables		
Vietnam Apatite One Member Limited Liability Company	0	18,526,736,675
Thuy Ngan Trading Company Limited	8,848,553,951	16,113,743,100

Lam Thao Packaging and Trading Joint Stock Company	4,113,787,738	10,642,132,302
Lam Thao Mechanic Supe Joint Stock Company	2,116,971,206	15,437,709,738
Dap Thanh Company Limited	17,722,719,840	5,960,294,402
Other parties	24,462,204,235	108,545,361,148
Total	57,264,236,970	175,225,977,365
a. Related short-term trade payables	Closing balance	Beginning of year
Vietnam Apatite One Member Limited Liability Company		18,526,736,675
Lam Thao Packaging and Trading Joint Stock Company	4,113,787,738	10,642,132,302
Lam Thao Mechanic Supe Joint Stock Company	2,116,971,206	15,437,709,738
Total	6,230,758,944	44,606,578,715
18. Dividends and profit distributions payable	Closing balance	Beginning of year
Dividends payable to external shareholders	34,064,415,000	
Dividends payable to Vietnam National Chemical Group	78,791,985,000	
Total	112,856,400,000	

19. Taxes and amounts payable to the State

a. Payable

Unit: VND

Item	Closing balance	Amount payable	Amount paid	Opening balance
Corporate income tax	8,206,704,998	4,021,298,573		4,185,406,425
Land tax	131,393,768	131,392,895		873
Value-added tax				
Other taxes	364,148,029	364,148,029	37,987,918	37,987,918
Total	8,702,246,795	4,516,839,497	37,987,918	4,223,395,216

b. Receivable

Item	Closing balance	Amount payable	Amount paid	Opening balance
Total				

20. Accrued expenses

a. Short-term accrued expenses

	Closing balance	Beginning of year
Accrued guarantee fees and deposit interest	6,753,882,884	54,600,000
Accrued freight costs	7,507,670,319	0
Accrued warehousing fees	1,059,819,085	0
Accrued trade discounts	18,650,117,859	4,633,248,528
Accrued interest expense	525,136,700	625,440,737

from July 1, 2026 to September 30, 2026

Accrued demonstration expenses	5,200,457,049	5,200,457,049
Other accrued expenses	215,643,537	2,038,265,555
Total	39,912,727,433	12,552,011,869
21. Other payables		
a. Other short-term payables	Closing balance	Beginning of year
Trade union funds	1,323,766,339	1,007,934,441
Employee contribution fund	975,234,149	1,166,539,441
Short-term deposits and collateral	10,706,017,400	11,762,680,000
Discounts payable	12,253,342,656	1,872,998,418
Other payables	13,740,434,455	3,142,101,203
Total	38,998,794,999	18,952,253,503
25. Provisions		
27. Owners' equity		
a. Reconciliation of changes in owners' equity (see Appendix 02)		
b. Details of owners' contributed capital	Closing balance	Beginning of year
State investment capital	787,919,850,000	787,919,850,000
Capital from other parties	340,644,150,000	340,644,150,000
Total	1,128,564,000,000	1,128,564,000,000
c. Capital transactions	Current period	Prior period
- Owners' contributed capital		
+ Contributed capital at beginning of period	1,128,564,000,000	1,128,564,000,000
+ Increase in contributed capital during the period		
+ Decrease in contributed capital during the period		
+ Contributed capital at end of period	1,128,564,000,000	1,128,564,000,000
Dividends and profits distributed during the period	-	135,427,680,000
d. Shares	Closing balance	Beginning of year
- Number of shares authorised for issue	112,856,400	112,856,400
- Number of shares sold to the public	112,856,400	112,856,400
- <i>Ordinary shares</i>	112,856,400	112,856,400
+ <i>Preference shares</i>		
- Number of shares repurchased		
+ <i>Ordinary shares</i>		
+ <i>Preference shares</i>		
- Number of shares outstanding	112,856,400	112,856,400
+ <i>Ordinary shares</i>	112,856,400	112,856,400
+ <i>Preference shares</i>		
Par value per share: VND 10,000 per share		
d. Dividends and profits	Current period	Prior period

from July 1, 2026 to September 30, 2026

Dividends and profits declared in Quarter I

Dividends declared per share

e. The Company's funds:

	Closing balance	Beginning of year
Development investment fund	175,374,140,833	142,528,747,417
Financial reserve fund		
Other equity funds	15,342,262,775	15,342,262,775

g. Income, expenses and gains/losses recognised directly
in equity

- Gains recognised directly in equity

VI. Additional information on items presented in the Aggregated Statement of Profit or Loss

**1. Total revenue from sale of goods and rendering of
services**

	Quarter III/2026	Quarter III/2025
Revenue from sales of goods and rendering of services	681,466,635,551	734,995,320,095
Total	681,466,635,551	734,995,320,095

2. Revenue deductions

	Quarter III/2026	Quarter III/2025
Trade discounts	21,850,762,909	26,922,771,409
Total	21,850,762,909	26,922,771,409

3. Cost of goods sold

	Quarter III/2026	Quarter III/2025
Cost of finished goods and merchandise sold and services rendered	550,639,830,386	594,767,177,285
Total	550,639,830,386	594,767,177,285

5. Financial income

	Quarter III/2026	Quarter III/2025
Interest on bank deposits and loans	2,440,255,099	3,391,416,768
Interest on bond investments and dividends received	181,815,000	
Total	2,622,070,099	3,391,416,768

6. Financial expenses

	Quarter III/2026	Quarter III/2025
Interest expense	12,359,225,838	7,376,437,972
Other financial expenses	188,625,927	69,211,294
Total	12,547,851,765	7,445,649,266

7. Other income

	Quarter III/2026	Quarter III/2025
	204,021,040	398,667,256

8. Other expenses

	Quarter III/2026	Quarter III/2025
		28,472,985

9. Selling and general and administrative expenses

	Quarter III/2026	Quarter III/2025
a. Selling expenses incurred during the period	37,805,023,817	40,691,306,047

- Outsourced service costs	27,051,948,624	29,866,517,045
- Staff costs	4,497,263,563	4,801,640,134
- Tools and supplies expenses	1,653,085,519	1,474,484,750
- Depreciation, packaging and other cash expenses	4,602,726,111	4,548,664,118
b. General and administrative expenses incurred during the period	41,630,449,950	43,840,148,629
- Outsourced service costs	20,876,614,611	20,818,817,403
- Staff costs	6,131,877,848	6,609,954,040
- Tools and supplies expenses	1,892,385,025	2,057,046,895
- Depreciation, packaging and other cash expenses	12,729,572,466	14,354,330,291
c. Items reducing general and administrative expenses	(194,000,000)	(3,000,000)
- <i>Reversal of provision for doubtful receivables</i>	<i>(194,000,000)</i>	<i>(3,000,000)</i>
10. Production and business expenses by nature	Quarter III/2026	Quarter III/2025
Raw material costs	424,267,801,132	460,177,788,346
Labour costs (salaries and insurance)	81,733,230,986	81,712,942,668
Depreciation expense	17,747,175,826	14,162,739,381
Outsourced service costs	72,958,917,435	88,722,720,908
Other cash expenses	33,174,178,774	34,519,440,658
Total	629,881,304,153	679,295,631,961
11. Corporate income tax expense	Quarter III/2026	Quarter III/2025
a. Accounting profit before tax	20,012,807,863	25,092,878,498
Tax calculated at the current corporate income tax rate	20%	20%
Non-taxable income	181,815,000	
Non-deductible expenses	275,500,000	
Taxable profit for corporate income tax purposes	20,106,492,863	25,092,878,498
Current corporate income tax expense	4,021,298,573	5,018,575,700
b. Basic earnings per share	Quarter III/2026	Quarter III/2025
+ Profit after corporate income tax	15,991,509,290	20,074,302,798
+ Weighted average ordinary shares outstanding during the period	112,856,400	112,856,400
+ Basic earnings per share	128	160

VII. OTHER INFORMATION

1. Related-party transactions:

Transactions with key management personnel

Remuneration of the Board of General Directors	Position	Quarter III/2026
Mr. Pham Thanh Tung	General Director	183,101,254
Mr. Tran Dai Nghia	Deputy General Director	155,953,589

Mr. Nguyen Quoc An	Deputy General Director	154,373,727
Mr. Nguyen Duc Manh	Deputy General Director	155,468,821
Remuneration of other management members and the Chief Accountant		
Mr. Le Hong Thang	Chief Accountant	155,468,821
Remuneration of members of the Board of Directors		
Mr. Khuc Ngoc Giang	Chairman	24,000,000
Mr. Pham Thanh Tung	Member	19,500,000
Mr. Bui Son Hai	Member	19,500,000
Mr. Tran Dai Nghia	Member	19,500,000
Ms. Nguyen Thi Thuy Duong	Member	19,500,000
Remuneration of members of the Supervisory Board		
Mr. Do Van Tao	Head of the Board – full-time salary	153,772,131
Mr. Le Vinh Quang	Member	16,500,000
Mr. Vi Hoang Son	Member	16,500,000

2. Business results for the two reporting periods

Unit: VND

No.	Gross profit	Quarter III 2026	Quarter III 2025	Comparison (+/-)	
				Absolute amount	Relative amount (%)
1	Gross profit from sales	108,976,042,256	113,305,371,401	(4,329,329,145)	96.18%
2	Financial activities	(9,925,781,666)	(4,054,232,498)	(5,871,549,168)	
3	Other activities	204,021,040	370,194,271	(166,173,231)	55.11%
4	Total gross profit	99,254,281,630	109,621,333,174	(10,367,051,544)	90.54%
5	Selling expenses	37,805,023,817	40,691,306,047	(2,886,282,230)	92.91%
6	General and administrative expenses	41,436,449,950	43,837,148,629	(2,400,698,679)	94.52%
7	Profit before tax	20,012,807,863	25,092,878,498	(5,080,070,635)	79.75%

3. Segment reporting

Segment reporting is prepared in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance and is presented by product group as follows:

Unit: VND

No.	Product name	Net revenue		Cost of goods sold		Gross profit	
		Quantity (tonnes)	Amount	Quantity (tonnes)	Amount	Amount	Proportion (%)
1	Fertilizer products	82,985.95	643,596,648,064	82,985.95	540,876,797,782	102,719,850,282	94.3%
2	Other products		16,019,224,578		9,763,032,604	6,256,191,974	5.7%

Disclosure in accordance with the guidance for applying international accounting standards on the presentation of financial statements and disclosures relating to financial instruments:

4. Fair value of financial assets and liabilities

	Carrying amount		Fair value	
	Closing balance	Beginning of year	Closing balance	Beginning of year
A. Financial assets				
Cash and cash equivalents	24,183,798,876	26,106,016,361	24,183,798,876	26,106,016,361
Term bank deposits	182,272,301,370	236,913,260,274	182,272,301,370	236,913,260,274
Available-for-sale financial assets	6,844,000,000	6,844,000,000	6,844,000,000	6,844,000,000
Trade receivables	464,352,223,827	56,121,688,883	464,352,223,827	56,121,688,883
Inventories	1,162,506,725,222	1,705,276,519,592	1,162,506,725,222	1,705,276,519,592
Advances to suppliers	18,817,413,076	35,259,669,960	18,817,413,076	35,259,669,960
Other receivables	1,639,192,006	125,979,698	1,639,192,006	125,979,698
Total	1,860,615,654,377	2,066,647,134,768	1,860,615,654,377	2,066,647,134,768
B. Financial liabilities				
Trade payables	57,264,236,970	175,225,977,365	57,264,236,970	175,225,977,365
Advances from customers	1,335,653,571	14,571,948,428	1,335,653,571	14,571,948,428
Dividends payable	112,856,400,000	0	112,856,400,000	0
Employee payables	154,539,572,390	77,922,026,331	154,539,572,390	77,922,026,331
Taxes and other amounts payable to the State	8,702,246,795	13,070,339,989	8,702,246,795	13,070,339,989
Other payables	38,998,794,999	18,952,253,503	38,998,794,999	18,952,253,503
Short-term and long-term borrowings and finance lease liabilities	513,623,535,735	712,680,254,070	513,623,535,735	712,680,254,070
Short-term accrued expenses	39,912,727,433	12,552,011,869	39,912,727,433	12,552,011,869
Total	927,233,167,893	1,024,974,811,555	927,233,167,893	1,024,974,811,555

The fair value of financial assets and financial liabilities represents the amount for which a financial instrument could be exchanged in a current transaction between knowledgeable, willing parties.

The Company uses the following methods and assumptions to estimate fair value:

- The fair values of cash, short-term bank deposits, trade receivables, trade payables and other short-term liabilities approximate their carrying amounts because these instruments have short maturities.

- The fair value of receivables is assessed based on the nature of the risks associated with the balances. Accordingly, the Company does not recognise a provision for trade receivables.
- The fair value of financial assets classified as available for sale and listed on a securities market is based on the quoted price at September 30, 2026. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.

5. Credit risk

Credit risk is the risk that a party to a contract will fail to discharge its obligations, resulting in a financial loss to the Company.

The Company is exposed to credit risk from its operating activities, primarily trade receivables, and from its financial activities, including bank deposits, loans, and other financial instruments.

Trade receivables

The Company mitigates credit risk by dealing only with financially sound entities and, where applicable, obtaining guarantees from banks or credit institutions. Legal and accounting personnel responsible for receivables regularly monitor balances and follow up on collection. As the Company's receivables relate to a range of customers, credit risk is not concentrated in any single customer.

Bank deposits

Most of the Company's bank deposits are held with large, reputable banks in Vietnam. The Company considers the concentration of credit risk relating to bank deposits to be low.

6. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to a shortage of cash.

The Company's Board of General Directors has overall responsibility for liquidity risk management. Liquidity risk mainly arises from mismatches between the maturity dates of financial assets and financial liabilities.

The Company manages liquidity risk by maintaining appropriate cash and cash equivalents and borrowings at levels that the Board of General Directors considers sufficient to meet operating requirements and reduce the impact of cash-flow fluctuations.

The maturity profile of financial liabilities is based on contractual undiscounted payments, as follows:

Beginning of year	Up to 1 year	Over 1 year to 5 years	Total
Trade payables	175,225,977,365		175,225,977,365
Advances from customers	14,571,948,428		14,571,948,428
Employee payables	77,922,026,331		77,922,026,331
Taxes and other amounts payable to the State	13,070,339,989		13,070,339,989

Other payables	18,952,253,503	18,952,253,503
Other short-term borrowings and finance lease liabilities	712,680,254,070	712,680,254,070
Short-term accrued expenses	12,552,011,869	12,552,011,869
Total	1,024,974,811,555	1,024,974,811,555
End of period		
Trade payables	57,264,236,970	57,264,236,970
Advances from customers	1,335,653,571	1,335,653,571
Dividends payable	112,856,400,000	112,856,400,000
Employee payables	154,539,572,390	154,539,572,390
Taxes and other amounts payable to the State	8,702,246,795	8,702,246,795
Other payables	38,998,794,999	38,998,794,999
Other short-term borrowings and finance lease liabilities	513,623,535,735	513,623,535,735
Short-term accrued expenses	39,912,727,433	39,912,727,433
Total	927,233,167,893	927,233,167,893

The Company considers the concentration of repayment risk to be low. It can settle liabilities as they fall due using operating cash flows and proceeds from maturing financial assets.

7. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises foreign currency risk, interest rate risk and other price risk. The sensitivity analyses below assume that net debt and the proportions of fixed-rate and floating-rate liabilities remain unchanged.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rate risk mainly relates to borrowings.

The Company manages interest rate risk by analysing market conditions to obtain favourable interest rates within its risk-management limits. Assuming all other variables remain unchanged, the effects of changes in interest rates on the Company's profit after tax and equity in relation to floating-rate borrowings are as follows:

The interest rate changes used in the analysis are assumptions based on observable current market conditions.

	<i>Change in interest rate (%)</i>	<i>Impact on profit after tax</i>
Quarter III 2025		
Short-term borrowings	2	4,144,056,089
	-2	(4,144,056,089)
Quarter III 2026		
Short-term borrowings	2	2,568,117,678
	-2	(2,568,117,678)

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

The shares held by the Company may be affected by changes in the future value of its investments. The Company manages equity price risk by setting investment limits and diversifying its investment portfolio.

8. Contingent liabilities

There are no contingent liabilities arising from past events that could affect the information presented in the financial statements and that are outside the Company's control or have not been recognised.

9. Events after the reporting period

No events have occurred that could affect the information presented in the financial statements or that have had, or may have, a significant impact on the Company's operations.

10. Going concern

No events have occurred that cast significant doubt on the Company's ability to continue as a going concern, and the Company neither intends nor is required to cease operations or significantly curtail the scale of its operations.

11. Comparative figures

Comparative figures for the statement of financial position are based on the financial statements for the second quarter of 2025. Certain items have been reclassified to facilitate comparison with the current period.

12. Approval and issuance of the financial statements

The financial statements of LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY for the accounting period from July 1, 2026 to September 30, 2026 were approved for issuance by the Board of General Directors on October 20, 2026.



Prepared by
Nguyen Thi Hai Yen
Lam Thao, Phu Tho, Vietnam
October 20, 2026



Chief Accountant
Le Hong Thang



General Director
Pham Thanh Tung

MOVEMENTS IN TANGIBLE FIXED ASSETS

Unit: VND

<i>Item</i>	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Vehicles and transmission equipment</i>	<i>Management equipment and tools</i>	<i>Other fixed assets</i>	<i>Total</i>
Historical cost						
Opening balance	707,481,910,770	909,424,938,855	198,251,338,383	64,900,173,178		1,880,058,361,186
Increase during the period	8,521,389,096	4,490,155,556	181,496,296	584,300,000		13,777,340,948
- Additions during the period		4,321,855,556		584,300,000		4,906,155,556
- Construction in progress completed	8,521,389,096		181,496,296			8,702,885,392
- Other increases		168,300,000				168,300,000
Decrease during the period	850,241,133	5,259,098,971	452,850,000	117,800,000		6,679,990,104
- Disposal and sale	850,241,133	5,090,798,971	452,850,000	117,800,000		6,511,690,104
- Other decreases		168,300,000				168,300,000
Closing balance	715,153,058,733	908,655,995,440	197,979,984,679	65,366,673,178		1,887,155,712,030
Accumulated depreciation						
Opening balance	538,837,104,210	651,556,827,360	166,179,893,111	52,897,262,610		1,409,471,087,291
Increase during the period	5,607,490,537	14,315,011,754	2,244,069,505	1,421,428,661		23,588,000,457
- Depreciation for the period	5,607,490,537	14,146,711,754	2,244,069,505	1,421,428,661		23,419,700,457
- Other increases		168,300,000				168,300,000
Decrease during the period	850,241,133	5,259,098,971	452,850,000	117,800,000		6,679,990,104
- Transferred to investment property						
- Disposal and sale	850,241,133	5,090,798,971	452,850,000	117,800,000		6,511,690,104
- Other decreases		168,300,000				168,300,000
Closing balance	543,594,353,614	660,612,740,143	167,971,112,616	54,200,891,271		1,426,379,097,644
Net book value						
- At beginning of period	168,644,806,560	257,868,111,495	32,071,445,272	12,002,910,568		470,587,273,895
- At end of period	171,558,705,119	248,043,255,297	30,008,872,063	11,165,781,907		460,776,614,386

Appendix 02**STATEMENT OF CHANGES IN OWNERS' EQUITY**

Unit: VND

	<i>Owners' contributed capital</i>	<i>Share premium</i>	<i>Foreign exchange differences</i>	<i>Development investment fund</i>	<i>Other owners' capital</i>	<i>Undistributed profits</i>
1. Opening balance	1,128,564,000,000			175,374,140,833	15,342,262,775	186,993,078,228
2. Increase during the period						15,991,509,290
- Capital increase during the period						
- Increase from profit						15,991,509,290
- Other increases						
3. Decrease during the period						112,856,400,000
- Profit distribution						
+ <i>Transfer to equity funds</i>						
+ <i>2025 dividends distributed</i>						112,856,400,000
+ <i>Transfer to the production and business development fund</i>						
+ <i>Transfer to the bonus and welfare fund</i>						
- Other decreases						
Closing balance	1,128,564,000,000			175,374,140,833	15,342,262,775	90,128,187,518

LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY

Phuong Lai Area, Lam Thao Commune, Phu Tho Province, Vietnam

AGGREGATED FINANCIAL STATEMENTS

For the accounting period from July 1, 2026 to September 30, 2026

Appendix 3

Weighted average shares outstanding during the year

TT	Item	Transaction date	Number of shares (2)	Par value (3)	Value (4) = 2x3	Number of days outstanding during the period (5)	Weighted average number of shares outstanding (6) = 2x5/365
I	Number of shares at beginning of quarter		112,856,400	10,000	1,128,564,000,000	92	112,856,400
II	Number of additional shares issued during the quarter						
	Additional shares issued						
III	Number of shares repurchased						
IV	Number of shares at end of quarter		<u>112,856,400</u>		<u>1,128,564,000,000</u>		<u>112,856,400</u>
IV	Weighted average number of shares outstanding during the quarter						<u>112,856,400</u>