

VIETNAM OIL AND GAS GROUP

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

Address: No. 43 Mac Dinh Chi Street, Da Kao Ward, District 1, HCM City

FORM B 01-DN

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

BALANCE SHEET

As at 31 December 2024

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
A - CURRENT ASSETS (100=110+120+130+140+150)	100		12,532,753,651,199	8,937,017,722,367
I. Cash and cash equivalents	110		586,512,197,617	881,189,688,014
1. Cash	111		586,512,197,617	402,189,688,014
2. Cash equivalents	112		-	479,000,000,000
II. Short-term financial investments	120		9,464,000,000,000	5,385,000,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		9,464,000,000,000	5,385,000,000,000
III. Short-term receivables	130		541,948,491,473	498,808,741,525
1. Short-term trade receivables	131		128,228,279,686	253,517,305,809
2. Short-term advances to suppliers	132		227,146,029,320	54,795,972,621
3. Short-term inter-company receivables	133		-	-
4. Receivables from construction contracts under percentage of completion method	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136		411,362,035,971	414,622,832,649
7. Provision for short-term doubtful debts (*)	137		(224,787,853,504)	(224,127,369,554)
8. Deficits in assets awaiting solution	139		-	-
IV. Inventories	140		1,573,860,869,357	1,790,818,021,530
1. Inventories	141		1,573,865,081,240	1,813,223,437,892
2. Provision for devaluation of inventories (*)	149		(4,211,883)	(22,405,416,362)
V. Other short-term assets	150		366,432,092,752	381,201,271,298
1. Short-term prepayments	151		8,488,679,271	33,445,778,200
2. Value added tax deductibles	152		357,943,413,481	310,224,881,046
3. Taxes and other receivables from the State budget	153		-	37,530,612,052
4. Government bond sale and repurchase transactions	154		-	-
5. Other short-term assets	155		-	-
B - NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200		3,606,044,669,781	4,034,859,789,217
I. Long-term receivables	210		845,000,000	616,100,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Operating capital contributed to dependent units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivables	216		845,000,000	616,100,000
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		2,649,332,680,208	2,920,306,263,552
1. Tangible fixed assets	221		1,843,351,692,442	2,139,799,946,632
- Cost	222		11,434,291,097,154	11,374,970,849,546
- Accumulated depreciation (*)	223		(9,590,939,404,712)	(9,235,170,902,914)



2. Finance lease assets	224	-	-
- Cost	225	-	-
- Accumulated depreciation (*)	226	-	-
3. Intangible assets	227	805,980,987,766	780,506,316,920
- Cost	228	1,159,815,731,217	1,121,085,705,759
- Accumulated depreciation (*)	229	(353,834,743,451)	(340,579,388,839)
III. Investment property	230	180,772,898,610	190,456,645,571
- Cost	231	317,953,542,202	317,953,542,202
- Accumulated depreciation (*)	232	(137,180,643,592)	(127,496,896,631)
IV. Long-term assets in progress	240	89,432,287,256	263,451,212,754
1. Long-term work in progress	241	-	-
2. Long-term construction in progress	242	89,432,287,256	263,451,212,754
V. Long-term financial investments	250	408,053,000,000	408,053,000,000
1. Investments in subsidiaries	251	386,250,000,000	386,250,000,000
2. Investments in joint-ventures, associates	252	680,903,000,000	680,903,000,000
3. Equity investments in other entities	253	20,502,000,000	20,502,000,000
4. Provision for impairment of long-term financial investments (*)	254	(679,602,000,000)	(679,602,000,000)
5. Held-to-maturity investments	255	-	-
VI. Other long-term assets	260	277,608,803,707	251,976,567,340
1. Long-term prepayments	261	54,893,338,597	41,932,369,816
2. Deferred tax assets	262	71,764,284,988	57,953,857,919
3. Long-term reserved spare parts	263	128,013,698,990	129,152,858,473
4. Other long-term assets	268	22,937,481,132	22,937,481,132
5. Goodwill	269	-	-
TOTAL ASSETS (270=100+200)	270	16,138,798,320,980	12,971,877,511,584
C - LIABILITIES (300=310+330)	300	5,086,229,750,328	1,597,410,685,121
I. Current liabilities	310	4,995,181,237,932	1,450,935,483,122
1. Short-term trade payables	311	699,833,727,085	793,815,596,415
2. Short-term advances from customers	312	168,219,059,815	130,183,283,405
3. Taxes and amounts payable to the State budget	313	44,855,045,289	3,628,717,232
4. Payables to employees	314	152,642,824,979	143,195,333,282
5. Short-term accrued expenses	315	161,834,642,440	236,570,092,763
6. Short-term inter-company payables	316	-	-
7. Payables relating to construction contracts under percentage of completion method	317	-	-
8. Short-term unearned revenue	318	-	-
9. Other current payables	319	53,398,019,101	50,008,881,377
10. Short-term loans and obligations under finance leases	320	3,406,130,863,029	-
11. Short-term provisions	321	253,973,730,976	8,176,000,000
12. Bonus and welfare funds	322	54,293,325,218	85,357,578,648
13. Price stabilization fund	323	-	-
14. Government bond sale and repurchase transactions	324	-	-
II. Long-term liabilities	330	91,048,512,396	146,475,201,999
1. Long-term trade payables	331	-	-
2. Long-term advances from customers	332	-	-
3. Long-term accrued expenses	333	-	-
4. Inter-company payables regarding operating capital	334	-	-
5. Long-term inter-company payables	335	-	-

6. Long-term unearned revenue	336	-	-
7. Other long-term payables	337	2,664,458,000	1,667,700,000
8. Long-term loans and obligations under finance leases	338	-	-
9. Convertible bonds	339	-	-
10. Preference shares	340	-	-
11. Deferred tax liabilities	341	-	-
12. Long-term provisions	342	-	102,177,312,389
13. Scientific and technological development fund	343	88,384,054,396	42,630,189,610
D - EQUITY (400=410+430)	400	11,052,568,570,652	11,374,466,826,463
I. Owner's equity	410	11,052,568,570,652	11,374,466,826,463
1. Owner's contributed capital	411	3,914,000,000,000	3,914,000,000,000
- Ordinary shares carrying voting rights	411a	3,914,000,000,000	3,914,000,000,000
- Preference shares	411b	-	-
2. Share premium	412	21,179,913,858	21,179,913,858
3. Convertible options	413	-	-
4. Other owner's capital	414	-	-
5. Treasury shares (*)	415	(2,296,824,120)	(2,296,824,120)
6. Assets revaluation reserve	416	-	-
7. Foreign exchange reserve	417	-	-
8. Investment and development fund	418	4,546,954,375,352	4,546,954,375,352
9. Enterprise reorganisation support fund	419	-	-
10. Other reserves	420	-	-
11. Retained earnings	421	2,572,731,105,562	2,894,629,361,373
- Retained earnings accumulated to the prior year end	421a	2,105,001,841,373	2,435,891,280,627
- Retained earnings of the current year	421b	467,729,264,189	458,738,080,745
12. Construction investment fund	422	-	-
13. Non-controlling interests	429	-	-
II. Other resources and funds	430	-	-
1. Subsidised funds	431	-	-
2. Funds for fixed assets acquisition	432	-	-
TOTAL RESOURCES (440=300+400)	440	16,138,798,320,980	12,971,877,511,584

Preparer



Trinh Thi Bich Lien

Chief Accountant



Le Hong Quan

Ho Chi Minh City, date 24/1/25

Executive Officer



Tran Thi Phuong Thao

Income Statement

For the period from 01 January 2024 to 31 December 2024

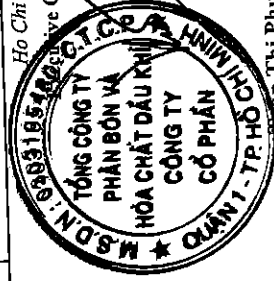
Unit: VND

ITEMS	Codes	Notes	Quarter IV		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01		2,468,425,791,988	2,419,047,256,697	12,231,102,325,146	11,782,317,454,118
2. Deductions	02		18,657,056,166	38,856,056,911	169,155,333,187	212,599,625,509
3. Net revenue from goods sold and services rendered (10=01-02)	10		2,449,768,735,822	2,380,191,199,786	12,061,946,991,959	11,569,717,828,609
4. Cost of sales	11		2,177,727,624,609	2,103,619,425,882	10,478,720,828,281	10,166,978,905,390
5. Gross profit from goods sold and services rendered (20=10-11)	20		272,041,111,213	276,571,773,904	1,583,226,163,678	1,402,738,923,219
6. Financial income	21		147,577,709,239	211,112,055,249	398,516,177,691	514,154,297,322
7. Financial expenses	22		30,445,110,158	11,034,410,751	63,595,446,142	67,781,225,733
- In which: Interest expense	23		25,249,110,639	2,794,632,937	46,491,481,993	47,619,555,435
8. Selling expenses	25		167,956,277,247	195,534,405,626	715,606,276,280	710,286,850,451
9. General and administration expenses	26		182,591,876,275	133,724,026,188	517,971,114,488	429,680,915,830
10. Operating profit(30=20-(21-22)-(25+26))	30		38,625,556,772	147,390,986,588	684,569,504,459	709,144,228,527
11. Other income	31		5,612,238,115	3,456,805,831	11,519,110,836	8,786,705,678
12. Other expenses	32		4,392,517,372	7,436,492,244	7,560,621,237	9,153,062,731
13. Profit from other activities(40=31-32)	40		1,219,720,743	(3,979,686,413)	3,958,489,599	366,357,053
14. Accounting profit before tax(50=30+40)	50		39,845,277,515	143,411,300,175	688,527,994,058	708,777,871,474
15. Current corporate income tax expense	51		38,580,725,989	(9,652,746,300)	128,609,156,938	24,328,423,358
16. Deferred corporate income tax income	52		(15,806,536,700)	23,792,408,210	-	115,711,367,371
17. Net profit after corporate incometax (60=50-51-52)	60		17,071,088,226	129,271,638,265	573,729,264,189	568,738,080,745
18. Basic earnings per share (*)	70		-	-	-	-
19. Diluted earnings per share (*)	71		-	-	-	-

Chief Accountant

Preparer

Ho Chi Minh City, date 24/1/25
Responsible Officer



[Signature]

Le Hong Quan

Trần Thị Phương Thao

Trinh Thi Bich Lien

02/2025

VIETNAM OIL AND GAS GROUP

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

Address: No. 43 Mac Dinh Chi Street, Da Kao Ward, District 1, HCM City

FORM B 03-DN

(Issued under Circular No. 200/2014/IT-BTC
dated 22 December 2014 of the Ministry of Finance)**CASH FLOW STATEMENT**

(Indirect method)

For the period from 01 January 2024 to 31 December 2024

Unit: VND

ITEMS	Codes	Notes	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		688,527,994,058	708,777,871,474
2. Adjustments for:				
- Depreciation and amortisation of fixed assets and investment properties	02		381,773,304,856	394,327,941,371
- Provisions	03		121,879,698,058	(423,204,632,982)
- Foreign exchange losses arising from translating foreign currency items	04		119,031,137	764,179,887
- Gain from investing activities	05		(372,443,379,736)	(506,324,436,242)
- Interest expense	06		46,491,481,993	47,619,555,435
- Other adjustments	07			
3. Operating profit before movements in working capital	08		866,348,130,366	221,960,478,943
- Increase, decrease in receivables	09		304,795,106,527	(31,269,827,495)
- Increase, decrease in inventories	10		240,497,516,135	1,822,954,814,541
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		(322,473,677,605)	(572,377,156,330)
- Increase, decrease in prepaid expenses	12		11,996,130,148	(23,858,742,752)
- Decreases in trading securities	13			
- Interest paid	14		(44,733,256,830)	(73,355,628,572)
- Corporate income tax paid	15		(54,067,136,419)	(335,670,056,362)
- Other cash inflows	16			
- Other cash outflows	17		(144,023,253,430)	(214,151,427,532)
Net cash generated by/(used in) operating activities	20		858,339,558,892	794,232,454,441
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(70,501,249,307)	(234,844,456,588)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22			329,999,983
3. Cash outflow for lending, buying debt instruments of other entities	23		(17,258,000,000,000)	(9,615,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		13,179,000,000,000	11,110,000,000,000
5. Equity investments in other entities	25			
6. Cash recovered from investments in other entities	26			
7. Interest earned, dividends and profits received	27		376,035,024,632	465,095,288,120
Net cash generated by/(used in) by investing activities	30		(3,773,466,224,675)	1,725,580,831,515
III. Cash flows from financing activities				
1. Proceeds from share issue and owners' contributed capital	31			
2. Capital withdrawals, buy-back of issued shares	32			
3. Proceeds from borrowings	33		5,052,641,976,529	
4. Repayment of borrowings	34		(1,646,511,113,500)	(707,152,179,115)
5. Repayment of obligations under finance leases	35			
6. Dividends and profits paid	36		(782,497,698,600)	(2,738,880,797,100)
7. Proceeds from sale of treasury stock	37			
Net cash generated by/(used in) financing activities	40		2,623,633,164,429	(3,446,032,976,215)
Net increases/(decreases) in cash (50=20+30+40)	50		(291,493,501,354)	(926,219,690,260)
Cash and cash equivalents at the beginning of the period	60		881,189,688,014	1,808,047,736,000

Effects of changes in foreign exchange rates	61		(3,183,989,043)	(638,357,727)
Cash and cash equivalents at the end of the period (70=50+60+61)	70		586,512,197,617	881,189,688,014

Ho Chi Minh City, date 24/01

Preparer

Chief Accountant




Trinh Thi Bich Lien

Le Hong Quan



Executive Officer

Tran Thi Phuong Thao

22 - Equity:

22.1 - Equity movement reconciliation table:

	Owner's contributed capital	Share premium	Treasury shares	Investment and development fund	Foreign exchange reserve	Retained earnings	Total
A	1	2	3	4	6	7	8
Balance as at 01/01/2024	3,914,000,000,000	21,179,913,858	(2,296,824,120)	4,546,954,375,352	-	2,894,629,361,373	11,374,466,826,463
Profit for the period						573,729,264,189	573,729,264,189
Sales and purchase of treasury shares in the period						-	-
Distributions from retained earnings						(112,959,000,000)	(112,959,000,000)
Dividends declared						(782,668,520,000)	(782,668,520,000)
Transferring						-	-
Other increase						-	-
Other decrease						-	-
Balance as at 31/12/2024	3,914,000,000,000	21,179,913,858	(2,296,824,120)	4,546,954,375,352	-	2,572,731,105,562	11,052,568,570,652

VIETNAM OIL AND GAS GROUP

FORM B 09-DN

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION (Issued under Circular No. 200/2014/TT-BTC
 Address: No. 43 Mac Dinh Chi, Da Kao Ward, District 1, HCM City dated 22 December 2014 of the Ministry of Finance)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

From 01 January 2024 to 31 December 2024

I. Business operations characteristics	
1. Structure of ownership	Joint Stock Company
2. Operating field	Industrial and commercial production
3. Operating industry	Production and trade in fertilizer, liquid ammonia, industrial gas, electric and other chemicals
4. Characteristics of the business activities in the fiscal year which have impact on the financial statements	
II. Accounting period, accounting currency convention	
1. Financial year	Begins on 01 January and ends on 31 December
2. Accounting currency convention	Vietnamese Dong (VND)
III. Standards and applicable accounting policy	
1. Applicable accounting policies	Perpetual method
2. Declaration of compliance with accounting standards and accounting policy	
IV. Applicable accounting policy	
1. Principles for recording cash and cash equivalents: Methods of converting other currencies into currencies used in accounting	
2. Principles for inventory:	
- Principles for recording inventory	Historical cost
- The method of calculating the value of inventory	Weighted average
- Method of inventory accounting	Perpetual inventory method
- Methods of making provision against devaluation of goods in stock	
3. Principles for fixed assets, investment property:	
- Principles for recording fixed assets (tangible, intangible, finance lease)	Historical cost
- Depreciation method for fixed assets (tangible, intangible, finance lease)	Straight-line method
4. Principles for recording and depreciation of investment property	
- Principles for recording investment property	
- Depreciation method for investment property	
5. Principles for financial investments:	
- For investments in subsidiaries, associated companies and joint ventures:	

- Short-term securities investments;	
- Other short-term and long-term investments	
- Method of making the provision for short-term and long-term investment losses	
6. Principles for recording and capitalizing borrowing expenses:	
- Principles for recording borrowing costs	
- The capitalization ratio used to determine the capitalized borrowing costs in the period;	
7. Principles for recording and capitalizing other expenses:	
+ Prepayment expenses	
+ Other expenses	
- Allocation method for prepayment expenses	By value and usage time
- Allocation method for goodwill	
8. Principles for recording accrual expenses	
9. Principles and method of recording provisions payable	
10. Principles for recording owner's equity:	
- Principles for recording the owner's investment capital, surplus of share capital and other capital of the owner	
- Principles for recording asset revaluation differences	
- Principles for recording exchange rate differences	
- Principles for recognizing undistributed profits	
11. Principles and methods of revenue recognition:	
- Sales revenue;	
- Revenue from service provision	
- Revenue from financial activities	
- Revenue from construction contract	
23. Accounting principles and method of recording financial expenses	
25. Principles and methods of recording current corporate income tax expenses and deferred corporate tax expense	
14. Provision transactions for foreign exchange risk	
15. Other accounting methods and policies	
V. Significant events or transactions during the year	

VI- Additional information for the items presented in the Balance Sheet

	31/12/24		01/01/2024	
1. Cash				
- Cash on hand	2,967,124,776		1,669,199,543	
- Bank demand deposits	583,545,072,841		400,520,488,471	
- Cash in transit	-		-	
- Cash equivalents	-		479,000,000,000	
Total	878,276,591,052		881,189,688,014	
3. Short-term trade receivables	31/12/24		01/01/2024	
<i>Receivables from related parties</i>				
PetroVietnam Technical Services Corporation (PTSC)				
Vietnam Petrochemical and Fiber JSC (VNPOLY)	1,420,967,900		1,420,967,900	
PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC)	32,048,231,131		19,670,906,460	
PetroVietnam Power Corporation (PVPower)	111,098,885		258,706,036	
PetroVietnam Gas Joint Stock Corporation (PVGas)	-		4,803,714,920	
Joint Venture Vietsovpetro (Vietsovpetro)	-		1,003,850,000	
PetroVietnam Transportation Corporation (PVTrans)	-		19,533,730	
<i>Others</i>	94,647,981,770		226,339,626,763	
Total	128,228,279,686		253,517,305,809	
4. Other receivables	31/12/24		01/01/2024	
<i>a. Other short-term receivables</i>	411,362,035,971		414,622,832,649	
- Receivable related to equitisation	-		-	
- Receivable related to dividends and profits received	-		-	
- Receivable from employees	4,309,959,977		3,819,644,063	
- Deposits and mortgages	349,600,000		52,000,000	
- PetroVietnam Trade and Services JSC	109,993,267,289		110,043,267,289	
- Vietnam Petrochemical and Fiber JSC (VNPOLY)	114,209,081,543		114,209,081,543	
- Others	182,500,127,162		186,498,839,754	
<i>b. Other long-term receivables</i>	845,000,000		616,100,000	
Total	412,207,035,971		415,238,932,649	
5. Shortage in Assets	31/12/24		01/01/2024	
a. Cash	-		-	
b. Inventories	-		-	
c. Fixed assets	-		-	
d. Other assets	-		-	
Total	113,587,747		-	
6. Inventories	31/12/24		01/01/2024	
	Cost	Provision	Cost	Provision
- Goods in transit	138,038,174,583	-	69,577,389,222	-
- Raw materials	450,474,860,815	(4,211,883)	309,731,169,770	(73,056,321)
- Tools and supplies	3,201,787,443	-	5,298,243,692	-
- Work in progress	19,109,757,591	-	75,589,098,796	-
- Finished goods	813,862,333,265	-	1,090,432,350,124	(22,332,360,041)
- Merchandise	149,178,167,543	-	262,595,186,288	-
- Long-term spare parts	128,013,698,990	-	129,152,858,473	-
- Goods on consignment	-	-	-	-
- Bonded warehouse goods	-	-	-	-
- Properties held for sale	-	-	-	-
Total original cost of inventories	1,701,878,780,230	(4,211,883)	1,942,376,296,365	(22,405,416,361)
* Book value of inventories used as collateral to secure liabilities				
* Reversal of provision for inventory during the year				
* Circumstances or events leading to additional provision for inventory				
7. Long-term assets in progress	31/12/24		01/01/2024	
<i>a. Long-term work in progress</i>				
<i>b. Long-term construction in progress</i>	136,470,620,633		263,451,212,75	
- Tay Ninh warehouse	29,132,052,943		-	29,120,068,27
- Project to increase capacity of NH3 plant, DPM plant and build NPK production line	-		-	139,885,548,88

7. Long-term assets in progress	31/12/24	01/01/2024	
<i>a. Long-term work in progress</i>			263,451,212,754
<i>b. Long-term construction in progress</i>	89,432,287,256		
- Tay Ninh warehouse	29,132,052,943	-	29,120,068,273
- Project to increase capacity of NH3 plant, DPM plant and build NPK production line	-	-	139,885,548,886
- Apartment buildings for employees	-	-	36,342,070,618
- 20,000 tons NPK fertilizer finished goods warehouse	-	-	11,365,026,465
- Replacement and installation of Supercups tray for 20R1001 - 2025 overhaul of Phu My Fertilizer Plant	5,686,838,182		-
- Project to replace and install car lift for building 43MDC	7,568,078,000		-
- Others	47,045,318,131		46,738,498,512
Total	89,432,287,256		263,451,212,754

VI- Additional information for the items presented in the Balance Sheet

2. Financial investments	31/12/24		01/01/2024	
	Cost	Provision	Cost	Provision
<i>A. Trading securities</i>	-	-	-	-
<i>B. Held-to-maturity investments</i>	9,464,000,000,000	-	5,385,000,000,000	-
<i>B1. Current investments</i>	9,464,000,000,000	-	5,385,000,000,000	-
+ Term deposits	9,464,000,000,000	-	5,385,000,000,000	-
+ Bonds				
+ Other investments				
<i>B2. Non-current investments</i>	-	-	-	-
+ Term deposits				
+ Bonds				
+ Other investments				
<i>C. Investments in other entities</i>	1,087,655,000,000	679,602,000,000	1,087,655,000,000	679,602,000,000
<i>C1. Investments in subsidiaries</i>	386,250,000,000	-	386,250,000,000	-
+ SouthEast PetroVietnam Fertilizer and Chemicals JSC	93,750,000,000	-	93,750,000,000	-
+ SouthWest PetroVietnam Fertilizer and Chemicals JSC	127,500,000,000	-	127,500,000,000	-
+ Northern PetroVietnam Fertilizer and Chemicals JSC	90,000,000,000	-	90,000,000,000	-
+ Central PetroVietnam Fertilizer and Chemicals JSC	75,000,000,000	-	75,000,000,000	-
<i>C2. Investments in joint ventures, associates</i>	680,903,000,000	662,700,000,000	680,903,000,000	662,700,000,000
+ PetroVietnam Urban Development JSC (PVC - Mekong)	100,000,000,000	100,000,000,000	100,000,000,000	100,000,000,000
+ Vietnam Petrochemical and Fiber JSC (VNPOLY)	562,700,000,000	562,700,000,000	562,700,000,000	562,700,000,000
+ Dam Phu My Packaging Joint Stock Company	18,203,000,000		18,203,000,000	
<i>C3. Investments in other entities:</i>	20,502,000,000	16,902,000,000	20,502,000,000	16,902,000,000
+ Petroleum Information Technology Telecom and Automatic	3,600,000,000		3,600,000,000	
+ Ut Xi Aquatic Products Processing JSC	16,902,000,000	16,902,000,000	16,902,000,000	16,902,000,000
+ Others				
Total	10,551,655,000,000	679,602,000,000	6,472,655,000,000	679,602,000,000

8 - Increase, decrease in tangible fixed assets :

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
Cost						
Balance as at 01/01/2024	2,240,219,220,073	8,200,990,793,252	55,576,122,454	253,098,289,079	625,086,424,688	11,374,970,849,546
- Purchases for the year	12,170,808,815	22,597,792,149	7,749,694,140	17,432,135,828	343,634,223	60,294,065,155
- Transfer from construction in progress						-
- Other increases						-
- Transfer to investment properties						-
- Disposals				(2,941,025,791)		(2,941,025,791)
- Other decreases						-
- Revaluation	(3,690,501,736)				5,657,709,980	1,967,208,244
Balance as at 31/12/2024	2,248,699,527,152	8,223,588,585,401	63,325,816,594	267,589,399,116	631,087,768,891	11,434,291,097,154
Accumulated depreciation						
Balance as at 01/01/2024	1,581,675,805,139	6,907,086,013,985	49,934,889,863	212,122,374,841	484,351,819,086	9,235,170,902,914
- Charge for the year	79,173,603,246	240,853,185,454	112,606,704	19,737,347,408	18,832,784,777	358,709,527,589
- Other increases						-
- Transfer to investment properties						-
- Disposals				(2,941,025,791)		(2,941,025,791)
- Other decreases						-
- Revaluation						-
Balance as at 31/12/2024	1,660,849,408,385	7,147,939,199,439	50,047,496,567	228,918,696,458	503,184,603,863	9,590,939,404,712
Net book value						
As at (01/01/2024)	658,543,414,934	1,293,904,779,267	5,641,232,591	40,975,914,238	140,734,605,602	2,139,799,946,632
As at (31/12/2024)	587,850,118,767	1,075,649,385,962	13,278,320,027	38,670,702,658	127,903,165,028	1,843,351,692,442

9 - Increase, decrease in finance lease assets:

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
Cost						
Balance as at 01/01/2024						
- Additions						
- Repurchase financial leased assets						
- Disposals						
Balance as at 31/12/2024						
Accumulated depreciation						
Balance as at 01/01/2024						
- Charge for the year						
- Repurchase financial leased assets						
- Disposals						
Balance as at 31/12/2024						
Net book value						
- As at (01/01/2024)						
- As at (31/12/2024)						

- Additional rental fee is recognized as an expense during the year;

- Basis for determining additional rental fee;

- Lease renewal terms or right to purchase the asset.

10 - Increase, decrease in intangible assets :

Items	Land use rights	Patent	Trademarks	Computer software	Others	Total
Cost						
Balance as at 01/01/2024	803,964,779,348	159,117,493,074	-	123,565,308,942	34,438,124,395	1,121,085,705,759
- Purchases	-	-	-	2,511,698,840	510,000,000	3,021,698,840
- Internally generated asset						-
- Increase from business combination						-
- Transfer from construction in progress	36,342,070,618	-	-	-	-	36,342,070,618
- Other increases						-
- Disposals				(633,744,000)		(633,744,000)
- Other decreases				125,443,263,782	34,948,124,395	1,159,815,731,217
Balance as at 31/12/2024	840,306,849,966	159,117,493,074	-			
Accumulated depreciation						
Balance as at 01/01/2024	53,150,623,035	159,117,493,074	-	113,803,718,434	14,507,554,296	340,579,388,839
- Charge for the year	5,364,650,554	-	-	4,250,931,524	3,764,448,228	13,380,030,306
- Other increases						-
- Disposals						-
- Other decreases	-	-	-	(124,675,694)	-	(124,675,694)
Balance as at 31/12/2024	58,515,273,589	159,117,493,074	-	117,929,974,264	18,272,002,524	353,834,743,451
Net book value						
- As at (01/01/2024)	750,814,156,313	-	-	9,761,590,508	19,930,570,099	780,506,316,920
- As at (31/12/2024)	781,791,576,377	-	-	7,513,289,518	16,676,121,871	805,980,987,766

11 - Increases, decreases in investment property :

Items	Opening balance (01/01/2024)	Increase	Decrease	Closing balance (31/12/2024)
Items	317,953,542,202	-	-	317,953,542,202
- Land use rights	99,499,152,000			99,499,152,000
- Buildings	218,454,390,202			218,454,390,202
- Buildings and land use rights				
- Architectural structure				
Accumulated depreciation	127,496,896,631	9,683,746,961	-	137,180,643,592
- Land use rights	13,681,075,533	1,005,683,039		14,686,758,572
- Buildings	113,815,821,098	8,678,063,922		122,493,885,020
- Buildings and land use rights				
- Architectural structure				
Net book value	190,456,645,571	(9,683,746,961)	-	180,772,898,610
- Land use rights	85,818,076,467	(1,005,683,039)	-	84,812,393,428
- Buildings	104,638,569,104	(8,678,063,922)	-	95,960,505,182
- Buildings and land use rights				
- Architectural structure				

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

- *Payables to the state budget*

	Opening balance (01/01/2024)	Payable during the year	Paid during the year	Closing balance (31/12/2024)
- Value added tax	1,003,420,326	11,237,255,681	11,196,810,128	1,043,865,879
- Value added tax for import goods	-	15,076,106,065	15,076,106,065	
- Special consumption tax	-			
- Export/Import tax	-	82,790,987,639	82,790,987,639	
- Corporate income tax	-	128,609,156,938	90,028,430,949	38,580,725,989
- Personal income tax	2,175,082,106	74,541,900,912	71,835,357,437	4,881,625,581
- Natural resources tax	330,451,200	3,886,810,080	3,883,183,440	334,077,840
- Environment tax	119,763,600	109,060,000	214,073,600	14,750,000
- Land & housing tax, land rental charges	-	5,236,472,758	5,236,472,758	
- Land rental fees	-	-	-	
- License tax	-	8,000,000	8,000,000	
- Foreign Contractor Tax	-	56,868,382	56,868,382	
- Fees, charges and other payables	-	6,000,000	6,000,000	
Total	3,628,717,232	321,558,618,455	280,332,290,398	44,855,045,200

- *Receivables from the state budget*

	Opening balance (01/01/2024)	Receivable during the year	Received during the year	Closing balance (31/12/2024)
- Corporate income tax	35,961,294,530	-	35,961,294,530	
- Personal income tax	1,569,317,522	-	1,569,317,522	
Total	37,530,612,052	-	37,530,612,052	

VI- Additional information for the items presented in the Balance Sheet

	31/12/2024	01/01/2024
13. Prepayments		
<i>a. Current</i>	8,488,679,271	33,445,778,200
- Prepayment related to assets held under operating lease	-	-
- Commercial advantage expense	-	-
- Tools and dies issued for consumption	439,115,422	4,341,716,070
- Property insurance	-	-
- Others	8,049,563,849	29,104,062,130
	54,893,338,597	41,932,369,810
<i>b. Non-current</i>		
- Prepayment of CO conversion catalyst fee	-	-
- Cost of H2S absorption catalyst	-	-
- Land rental fees	-	-
- Tools and dies issued for consumption;	14,733,681,517	22,592,700,950
- Others	40,159,657,080	19,339,668,850
<i>c. Goodwill</i>		
Total	63,382,017,868	75,378,148,010
14. Loans and obligations under finance leases	31/12/2024	01/01/2024
a. Short-term loans	3,406,130,863,029	-
b. Long-term loans	-	-
Total	3,406,130,863,029	-
15. Trade payables	31/12/24	01/01/2024
<i>Trade payables to related parties</i>	469,669,118,597	489,230,860,510
PetroVietnam Gas Joint Stock Corporation (PVGas)	465,343,001,586	485,400,818,400
PetroVietnam Technical Services Corporation (PTSC)	-	1,832,311,500
Petro Vietnam Transportation Corporation (PVTrans)	-	284,383,000
Vietnam Petrochemical and Fiber JSC (VNPOLY)	-	1,383,489,200
PetroVietnam Insurance Corporation (PVI)	-	140,317,400
PetroVietnam Chemical and Services Corporation (DMC)	-	189,540,700
Petrosetco Vung Tau General Services JSC	1,217,415,714	-
Petrowaco Property JSC	1,040,040,724	-
PVE Oil Gas Survey Consultancy JSC	2,068,660,573	-
<i>Trade payables to others</i>	230,164,608,488	304,584,735,800
Total	699,833,727,085	793,815,596,400
16. Accrued expenses	31/12/24	01/01/2024
<i>a. Short-term</i>	161,834,642,440	236,570,092,700
- Interest expense	1,758,225,163	-
- Overhaul of fixed assets	-	-
- Expenses in cessation period	-	-
- Severance allowance fund	-	-
- Others	160,076,417,277	236,570,092,700
<i>b. Long-term</i>	-	-
- Overhaul of fixed assets	-	-
- Expenses in cessation period	-	-
- Severance allowance fund	-	-
- Others	-	-
Total	161,834,642,440	236,570,092,700

	31/12/24	01/01/2024
17. Other payables	53,398,019,101	50,008,881,377
<i>a. Current</i>	-	-
- Surpluses in assets awaiting solution	(132,094)	(181,200)
- Health insurance	(1,349,291)	(1,309,435)
- Social insurance	86,101	31,860
- Unemployment insurance	14,203,820	45,086,430
- Trade union fee	26,777,246,159	26,615,924,759
- Dividends payable	4,683,994,067	4,724,201,497
- Short-term deposits received	21,923,970,339	18,625,127,460
- Others		
	2,664,458,000	1,667,700,000
<i>b. Non-current</i>	2,664,458,000	1,667,700,000
- Long-term deposits received		
- Others		
Total	56,062,477,101	51,676,581,377
18. Unearned revenue	31/12/24	01/01/2024
<i>a. Short-term</i>	-	-
- Revenue received in advance	-	-
- Revenue arising from customer loyalty programme	-	-
- Other unearned revenue	-	-
<i>b. Long-term</i>	-	-
- Revenue received in advance	-	-
- Revenue arising from customer loyalty programme	-	-
- Other unearned revenue	-	-
Total	-	-
19. Provisions	31/12/24	01/01/2024
<i>a. Short-term</i>	253,973,730,976	8,176,000,000
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provisions for enterprise restructuring	-	-
- Other payable provision (overhaul of fixed assets...)	253,973,730,976	8,176,000,000
	-	102,177,312,312
<i>b. Long-term</i>	-	-
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provisions for enterprise restructuring	-	-
- Other payable provision (Overhaul of fixed assets...)	-	102,177,312,312
Total	253,973,730,976	110,353,312,312

VI- Additional information for the items presented in the Balance Sheet

20. Deferred tax assets and deferred tax liabilities

20.1	Deferred tax assets	31/12/24	01/01/2024
	- Deferred tax assets related to deductible temporary differences	71,764,284,988	57,953,857,919
	- Deferred tax assets related to unused taxable losses		
	- Deferred tax assets related to unused taxable incentives		
	- Revert deferred tax assets recognised from previous years		
	Total	71,764,284,988	57,953,857,919
20.2	Deferred tax liabilities	31/12/24	01/01/2024
	- Deferred tax liabilities arising from taxable temporary differences		
	- Revert deferred tax liabilities recognised from previous years		
	- Deferred tax liabilities		
	Total	-	-
21.2	Detail of capital contribution	31/12/24	01/01/2024
	- State capital	2,332,042,530,000	2,332,042,530,00
	- Others	1,581,957,470,000	1,581,957,470,00
	Total	3,914,000,000,000	3,914,000,000,00
	* Amount of bonds converted into shares during the year		
	* Number of treasury shares	65,740	65,74
21.3	Owner's capital transactions and dividends, profits declaration	31/12/24	01/01/2024
	- Owner's capital	3,914,000,000,000	3,914,000,000,00
	+ Opening balance of Capital contribution	3,914,000,000,000	3,914,000,000,00
	+ Capital contribution increase		
	+ Capital contribution decrease		
	+ Closing balance of Capital contribution		
	- Dividends, profits declared		
	Total	3,914,000,000,000	3,914,000,000,00
21.4	Dividend	31/12/24	01/01/2024
	- Dividends declared after the end of the quarterly accounting period		
	+ Dividends declared on common stock:	-	782,668,520,00
	+ Dividends declared on preferred stock:		
	- Unrecorded cumulative preferred stock dividends		
21.5	Share	31/12/24	01/01/2024
	- Number of shares registered for issuance	391,400,000	391,400,00
	* Par value of outstanding shares:	10,000	10,00
21.6	Corporate funds	31/12/24	01/01/2024
	- Investment and development fund	4,546,954,375,352	4,546,954,375,30
	- Enterprise arrangement support fund	-	
	- Other equity funds	-	

21.7	Income and expenses, gain or losses are recognized directly in Equity in accordance with the provisions of specific accounting standards.		
22	Funding sources	31/12/24	01/01/2024
	- Funding granted during the year	-	-
	- Non-business expenses		
	- Funding as at the end of the period		
23	Operating lease assets	31/12/24	01/01/2024
23.1	Value of operating lease assets	-	-
	- Lease fixed assets		
	- Other leased assets		
23.2	Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
	- Within one year		
	- In the second to fifth year inclusive		
	- After five years		

VI- Additional information for the items presented in the Income statement

1	Revenue	Quarter 4/2024	Quarter 4/2023
	Sales of merchandise and services (Code 01)	2,468,425,791,988	3,009,850,936,711
	In which:		
	- Sales of finished goods	2,468,425,791,988	3,009,850,936,711
	Revenue from locally-produced goods	2,257,796,346,636	2,775,558,023,777
	Revenue from import goods	210,629,445,352	234,292,912,944
2	Sale deductions (Code 02)	18,657,056,166	38,856,056,911
	In which:		
	+ Sales discount	18,657,056,166	38,856,056,911
	+ Sales rebates	-	-
	+ Sales return	-	-
	+ VAT payable (Direct method)		
	+ Special consumption tax		
	+ Export tax		
	Net revenue from goods sold and services rendered (Code	2,449,768,735,822	2,946,047,879,966
	In which: + Net sales of finished goods	2,449,768,735,822	2,946,047,879,966
	Net revenue from locally-produced goods	2,239,139,290,470	2,711,754,967,011
	Net revenue from import goods and proprietary trading	210,629,445,352	234,292,912,944
3	Cost of sales (Code 11)	Quarter 4/2024	Quarter 4/2023
	- Cost of goods sold		
	- Cost of locally-produced goods	1,964,119,734,916	2,402,143,472,644
	- Cost of import goods and proprietary trading	213,607,889,693	183,031,837,800
	- Cost of finished goods sold		
	- Cost of services rendered		
	Total	2,177,727,624,609	2,585,175,310,444
4	Financial Income (Code 21)	Quarter 4/2024	Quarter 4/2023
	- Bank and loan interest	118,153,205,162	24,983,645,600
	- Interest from bonds, commercial bills	-	-
	- Dividends and profits received	20,144,300,000	13,659,360,000

	- Foreign exchange gain	9,280,204,077	1,335,413,906
	- Settlement discount, interest on instalment purchase	-	-
	- Other financial income	-	-
	Total	147,577,709,239	39,978,419,514
5	Financial Expenses (Code 22)	Quarter 4/2024	Quarter 4/2023
	- Interest expense	25,249,110,639	13,260,798,326
	- Settlement discount, interest on instalment purchase	-	-
	- Loss on sale of investments	-	-
	- Foreign exchange loss	5,195,999,519	2,086,376,643
	- Provision for decreases in business security price and for im	-	-
	- Other financial expenses	-	-
	Total	30,445,110,158	15,347,174,969
6	Other Income	Quarter 4/2024	Quarter 4/2023
	- Sale, disposal of fixed assets	71,681,817	-
	- Asset revaluation	-	-
	- Penalties	52,537,258	376,398,639
	- Compensation	-	-
	- Tax reduction	-	-
	- Others	5,488,019,040	1,152,364,077
	Total	5,612,238,115	1,528,762,711
7	Other Expenses	Quarter 4/2024	Quarter 4/2023
	- Carrying amount of fixed assets and sale, disposal of fixed assets	-	-
	- Asset revaluation	-	-
	- Penalties received	136,388,325	-
	- Others	4,256,129,047	1,240,194,25
	Total	4,392,517,372	1,240,194,25
8	Selling expenses and general and administration expenses	Quarter 4/2024	Quarter 4/2023
	a. General and administration expenses	182,591,876,275	133,724,026,18
	Administration staff costs	15,670,192,513	29,825,583,10
	Materials	-	-
	Tools and Supplies	-	-
	Depreciation and amortisation	8,565,882,275	10,316,121,98
	Out sourced services	-	-
	Appropriation to research and development fund	50,000,000,000	-
	Others	108,355,801,487	93,582,321,10
	b. Selling expenses	167,956,277,247	195,534,405,62
	Selling staff costs	9,432,833,880	8,954,295,28
	Materials	-	-
	Tools and Supplies	-	-
	Depreciation and amortisation	-	-
	Transportation, loading, unloading and storages	67,521,399,962	69,491,768,59
	Advertisement, marketing, promotion and customer service	48,694,269,843	77,390,490,18
	Social security	14,173,652,000	7,213,277,10
	Trade marks	503,218,239	-
	Others	27,630,903,323	32,484,574,45

	Total	350,548,153,522	329,258,431,814
9	Production cost by nature	Quarter 4/2024	Quarter 4/2023
	- Raw materials and consumables	1,901,479,636,444	1,753,672,375,751
	- Labour	130,414,055,586	129,476,742,948
	- Depreciation and amortisation	94,881,905,684	100,743,854,125
	- Out-sourced services	298,575,562,547	193,259,166,698
	- Other monetary expenses	154,749,198,512	130,463,652,110
	Total	2,580,100,358,773	2,307,615,791,632

10	Current corporate income tax expense (MS 51)	Quarter 4/2024	Quarter 4/2023
	- Corporate income tax expense based on taxable profit in the current year		
	- Adjustments for corporate income tax expense in previous years to the current year		
	- Total current corporate income tax expense	38,580,725,989	(9,652,746,300)
	Total	38,580,725,989	(9,652,746,300)
11	Deferred corporate income tax expense (MS 52)	Quarter 4/2024	Quarter 4/2023
	- Taxable temporary differences	(15,806,536,700)	23,792,408,210
	- Reversal of deferred tax assets		
	- Reversal of deferred tax liabilities		
	- Total deferred corporate income tax expense		
	Total	(15,806,536,700)	23,792,408,210

VI- Additional information for the items presented in the Cash flow statement

34	- Non-cash transactions affecting the Cash flow statement and amounts of cash held by the Enterprise but not used	Quarter 4/2024	Quarter 4/2023
34.1	- Purchasing property by receiving debts directly related to the property or through a finance leasing transaction		
	- Acquire an enterprise through the share issue		
	- Converting debt into equity		
34.2	- Purchase and disposal of subsidiaries or other entities during the reporting period		
	- Total purchase or disposal consideration;		
	- The purchase or disposal consideration paid in cash and cash equivalents;		
	- The cash and cash equivalents actually held in the subsidiary or other entities acquired or disposed;		
	- The portion of The value of assets and liabilities other than cash and cash equivalents in a subsidiary or other entities acquired or disposed.		
34.3	- Present The value and reasons for large amounts of cash and cash equivalents held by The enterprise but not used due to legal restrictions or other constraints that the Enterprise must fulfill.		

34.3	- Present The value and reasons for large amounts of cash and cash equivalents held by The enterprise but not used due to legal restrictions or other constraints that the Enterprise must fulfill.		
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VIII - Other information

1 - Contingent liabilities, commitments, financial instruments:

2 - Subsequent events:

3 - Related party transactions and balances as at 31/12/2024

Trade Receivables

Vietnam Petrochemical and Fiber JSC (VNPOLY) 1,420,967,900

PetroVietnam Ca Mau Fertilizer JSC (PVCFC) 32,048,231,131

PetroVietnam Gas Joint Stock Corporation (PVGas) -

Other Receivables

PetroVietnam Trade and Services JSC 110,043,267,289

Vietnam Petrochemical and Fiber JSC (VNPOLY) 114,209,081,543

Trade Payables

PetroVietnam Gas Joint Stock Corporation (PVGas) 465,343,001,586

Petrosetco Vung Tau General Services JSC 1,217,415,714

Petrowaco Property JSC 1,040,040,724

PVE Oil Gas Survey Consultancy JSC 2,068,660,573



4 - Present assets, revenue, and income by segment (business or geographical segments) according to Accounting Standard No. 28 "Segment reporting"

5 - Comparable information: Explanation of fluctuations in the financial statements for the fourth quarter of 2024 that reduced profits compared to the same period in 2023 as required in Circular 96/2020/TT-BTC dated on 16 November 2020 of the Ministry of Finance:

The selling price of fertilizer products in the fourth quarter of 2024 decreased compared to the same period last year, leading to a corresponding decrease in profits.

6 - Going concern information:

7 - Other information(3)

TP .HCM, date 24/1/25
Executive Officer

Preparer

Chief Accountant



Trinh Thi Bich Lien

Le Hong Quan

Tran Thi Phuong Thao