

INVESTOR UPDATES

JANUARY 2025

To: Shareholders and investors

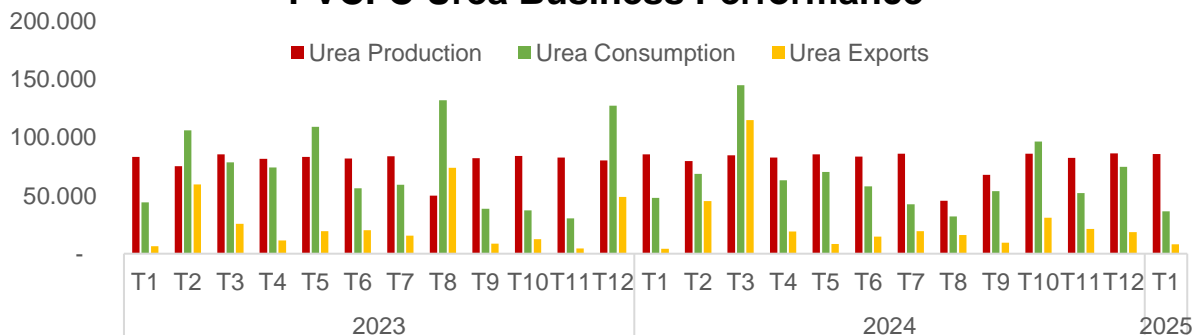
PetroVietnam Ca Mau Fertilizer Joint Stock Company (DCM) hereby notifies shareholders and investors of the performance results in January 2025 and outlines the production and business plan for February 2025, details are as follows:

1. PRODUCTION AND BUSINESS RESULTS IN JANUARY 2025

- Urea production output in January 2025 has reached **85.82 thousand tons**. Urea consumption in January 2025 has reached **36.50 thousand tons**, with domestic consumption at **28.43 thousand tons**, exports at **8.08 thousand tons**.
- NPK production output in January 2025 has reached **21.97 thousand tons**. NPK consumption in January 2025 has reached **0.29 thousand tons**.

No.	Output target (Thousand tons)	2025 plan	Performance results			Feb. 2025 Plan
			December 2024	January 2025	Accumulated over first month of 2025	
A	B	1	2	3	4	5
1	Production					
-	Ca Mau Fertilizer (converted-to-urea- output)	910.00	86.28	85.82	85.82	76.53
	<i>Of which: - Nitrogen fertilizers</i>	120.00	3.90	-	-	9.40
-	NPK	220.00	24.50	21.97	21.97	17.80
2	Consumption					
-	Urea	758.78	74.84	36.50	36.50	77.00
	<i>Of which: - Domestic consumption</i>	543.78	56.32	28.43	28.43	67.00
	<i>Of which: - Exports</i>	215.00	18.52	8.08	8.08	10.00
-	Nitrogen fertilizers	120.00	15.70	4.15	4.15	2.40
-	NPK	220.00	58.55	0.29	0.29	2.50
-	Self-trading fertilizers	280.00	44.15	2.19	2.19	6.77

PVCFC Urea Business Performance



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2. PRODUCTION AND BUSINESS PLAN FOR FEBRUARY 2025

- Planned urea production output for February 2025 is projected at **76.53 thousand tons**. Planned urea consumption for February 2025 is projected at **77.00 thousand tons**.
- Planned NPK production output for February 2025 is projected at **17.80 thousand tons**. Planned NPK consumption for February 2025 is projected at **2.50 thousand tons**.

3. UREA FERTILIZER MARKET JANUARY 2025

- Urea prices in the domestic market increased by 33 - 632 VND/kg compared to December 2024 due to limited immediate supply in the country, supported by rising global prices. Urea trading activity also improved due to concerns over price hikes; however, it slowed towards the end of the month as the market entered the Lunar New Year holiday period.
- According to the General Department of Customs, in the first month of 2025, the country imported 373.84 thousand tons of fertilizers (-9.2% YoY) at an average price of 384.74 USD/ton (+15.30% YoY). Meanwhile, fertilizer exports were estimated at over 147.50 thousand tons, equivalent to nearly 60.71 million USD, with an average price of 411.61 USD/ton, reflecting a 17.6% decrease in volume, a 16.2% decline in export value, but a slight 1.76% increase in price compared to 2024.

Vietnam's Urea price in 2023-2025

