

VIETNAM NATIONAL CHEMICAL GROUP  
NINH BINH PHOSPHATE FERTILIZER  
JOINT STOCK COMPANY

No: 265 /PLNB

Re: Explanation of the increase in after-tax profit  
in 2024 by more than 10% compared to 2023

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Ninh Binh, February 28, 2025

To: - The State Securities Commission of Vietnam;  
- Hanoi Stock Exchange.

According to the 2024 financial statements (for the accounting period from January 1, 2024, to December 31, 2024), which were audited by Vietnam Auditing and Valuation Co., Ltd., the after-tax profit of Ninh Binh Phosphate Fertilizer Joint Stock Company was **VND 44.732.600.565** an increase of more than 10% compared to the after-tax profit in 2023. The main reasons for this increase are as follows:

- Increased sales revenue, leading to higher gross profit.
- Reduced financial expenses and increased financial revenue.

Sincerely!

**Director**  
  
**Duong Nhu Duc**

**Recipient:**

- As addressed;
- Company website;
- Accounting and Finance Department archives.