

VIETNAM NATIONAL CHEMICAL GROUP
Ninh Binh Phosphate Fertilizer Joints Stock
company

No...1582.../PLNB

Re: Explanation on the increase of after-tax profit in
third quarter of 2025 by more than 10% compared to
third quarter of 2024.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ninh Binh, October. 17th, 2025

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

According to the financial statements for the third quarter of 2025 of Ninh Binh phosphate Joint Stock Company, the company's after-tax profit in third quarter of 2025 reached VND 26,591,806,099, an increase of more than 10% compared to the same period in 2024.

The main reasons for this increase are as follows:

Firstly, the consumption volume of powdered fused magnesium phosphate fertilizer increased by 3.5%, and the selling price rose by 24.99%; the selling price of NPK products also increased by 14.24%, resulting in a 7.88% increase in net sales. Meanwhile, the cost of goods sold decreased by 4.06%, leading to higher gross profit. The Board of Directors and the Executive Board have maintained close oversight and provided effective direction in the planning and execution of the Company's operations. Leveraging their agility and experience, the Company has successfully captured market trends and expanded its business, with products now distributed nationwide and exported to Japan and Australia.

Secondly, financial income increased by 653.79%, mainly due to interest income from bank deposits under term credit contracts ranging from 1 to 6 months, with interest rates between 4.1% and 5.0% per annum.

The company's bank deposits in the first nine months of 2025 increased by VND 159 billion, equivalent to a 497.5% rise compared to the same period in 2024.

We respectfully submit the above explanation.

Thank you very much./. *Qn*

Recipients:
As addressed;
Company website;
Accounting Department.

