

**NINH BINH PHOSPHATE FERTILIZER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: *919* /PLNB

Ninh Binh, [Day] *17* [Month] *4* Year 2026

Ref: *Explanation of Q1/2026 profit after tax*
increasing by more than 10% compared to Q1/2025

To: - State Securities Commission;

- Hanoi Stock Exchange.

According to the The first quarter of 2026 Financial Statements (for the accounting period from January 1, 2026, to March 31, 2026) of Ninh Binh Phosphate Fertilizer Joint Stock Company, the profit after tax reached: 53,980,528,703 VND, an increase of more than 10% compared to the profit after tax of Q1/2025. Ninh Binh Phosphate Fertilizer Joint Stock Company would like to explain the primary reasons as follows:

- Due to the selling price of phosphate increasing by 28.43%; the selling price of NPK increasing by 17.1%; and coal prices decreasing by 8.83%, leading to a 13.80% increase in net sales revenue and a 17.76% increase in gross profit. The Board of Directors and the Board of Management have consistently paid close attention to and provided deep guidance on planning and executing production and business plans; demonstrating sharpness and experience in identifying market trends and development. Currently, the Company's fertilizer products are consumed across all provinces nationwide and exported to international markets such as Japan, Australia, etc.

- Due to selling expenses decreasing by 26.78%.

Sincerely./.

Recipients:

- As above;
- Company's BOD;
- Company website;
- Archived Accounting Dept.

DIRECTOR

Phung Quang Trung