

Hai Phong, January 20, 2025

To : - State Securities Commission of Vietnam

- Ha Noi Stock Exchange

- Pursuant to Clause 4, Article 11 of Circular No. 155/2015/TT-BTC issued by the Ministry of Finance on October 6, 2015.
- Căn cứ vào Quy chế niêm yết và giao dịch chứng khoán niêm yết ban hành kèm theo Quyết định số 17/QĐ-HĐTV ngày 31/03/2022 của Sở giao dịch chứng khoán Việt Nam.
- Based on the information disclosure process of Quang Binh Import-Export Joint Stock Company.

Quang Binh Import-Export Joint Stock Company (Stock code: QBS) would like to explain indicator number 60 - Negative profit after tax on the fourth quarter 2024 financial report and the difference in fourth quarter business results /2024 compared to the same period in 2023 as follows:

Profit after tax on the company's financial statements for the fourth quarter of 2024 is -64,33 billion VND, down 24,96 billion VND compared to the profit for the same period in 2023 (Profit after tax for the fourth quarter of 2023 is -39,37 billion VND). The cause is determined as follows:

- Revenue in the fourth quarter of 2024 reached 0,051 billion VND, a sharp decrease of 114,62 billion VND, equivalent to a decrease of 99,96% compared to revenue in the fourth quarter of 2023. Cost price in the fourth quarter of 2024 reached 0,037 billion VND, down 114,22 billion VND, equivalent to a decrease of 99,97% compared to the cost price in the same period in 2023. The above decrease is due to: in 2024 the selling price of Urea decreased and remained at The low level is due to European manufacturers expanding production thanks to falling raw material and fuel input prices as natural gas resources increase and LNG imports are abundant. In addition, supply tends to increase again after China lifted the export ban, also affecting the price movements of fertilizers. Domestic supplies are difficult to compete with foreign



sources, as well as domestic fertilizer factories have difficulty buying raw material reserves at high prices, causing high fertilizer production costs. Sales of large domestic fertilizer factories are slowing down. Furthermore, the lack of domestic ore raw materials causes fertilizer production to stall in 2024, so the company cannot promote trade fertilizer.

- Total financial revenue in the fourth quarter of 2024 reached 0,048 billion VND, down 0,043 billion VND compared to financial revenue in the fourth quarter of 2023. Financial expenses for the fourth quarter of 2024 reached 0,099 billion VND, an increase of 0,095 billion VND compared to financial expenses for the fourth quarter of 2023.
- Enterprise management expenses in the fourth quarter of 2024 reached 64,20 billion VND, an increase of VND 24,34 billion compared to the fourth quarter of 2023 enterprise management expenses because in the fourth quarter of 2024 the company made provisions for Uncollectible revenue added 63,58 billion VND.
- Other costs reach 0,087 billion VND, an increase of 0,086 billion VND compared to other costs in the same period in 2023.

With this official dispatch, Quang Binh Import-Export Joint Stock Company respectfully explains to the HNX and the State Securities Commission about the fluctuations in profit after tax on the company's business results for the fourth quarter of 2024.

Best regards.

**QUANG BINH IMPORT-EXPORT
JOINT STOCK COMPANY**



CHỦ TỊCH HĐQT

Trần Thị Yến Chi