

Ninh Binh, day 17 month 01 year 2026

No: 96 /NFC

Subject: Explanation of the increase in after-tax profit in the fourth quarter of 2025 compared to the fourth quarter of 2024 (increase of over 10%)

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

According to the financial statements for the fourth quarter of 2025 of Ninh Binh Phosphate Fertilizer Joint Stock Company, the after-tax profit for the fourth quarter of 2025 reached VND 49,395,976,633, representing an increase of more than 10% compared to the after-tax profit for the fourth quarter of 2024.

We hereby provides the main explanations as follows:

- The consumption volume of fused magnesium phosphate fertilizer increased by 56.59%, while its selling price increased by 34.58%; the selling price of NPK fertilizer increased by 13.87%, leading to a 40.67% increase in net revenue from sales and a corresponding increase in gross profit. The Board of Directors have consistently paid close attention to the planning and implementation of production and business activities, demonstrating strong market sensitivity and experience in identifying trends and developing markets. Currently, the Company's fertilizer products are distributed nationwide and exported to foreign markets such as Japan and Australia.

- Financial income increased by 156%, mainly arising from interest income on bank deposits under fixed-term credit contracts ranging from 1 to 6 months, with interest rates from 4.4% to 5% per annum. As of 31 December 2025, the outstanding balance of deposits under these credit contracts amounted to VND 80 billion, representing an increase of 15% compared to 2024.

We hereby respectfully submit this explanation.

Sincerely,

Recipients:

- As addressed;
- Board of Directors;
- Company website;
- Finance & Accounting Department.

GENERAL DIRECTOR



Phung Quang Trung