

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

NO: 12/T10/2025/PKT

issue: Explanation of profit after tax

**The Socialist Republic of Vietnam
Independence – Freedom – Happiness
*****000*******

Hải Phòng, 20 October 2025

Dear : - State Securities Commission of Vietnam

- Hanoi Stock Exchange

First of all, Quang Binh Import Export Joint Stock Company would like to send our respectful greetings to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Quang Binh Import Export Joint Stock Company (Stock code: QBS) would like to explain about indicator number 60: Profit after tax on the financial statements of the third quarter of 2025 is a loss as follows:

- Revenue in the third quarter of 2025 reached VND 0.024 billion, cost of goods sold in the third quarter of 2025 reached VND 0.022 billion. The above decrease was due to: In the first 9 months of 2025, the selling price of Urea decreased and remained low due to European manufacturers expanding production thanks to the decrease in input prices of raw materials and fuels when natural gas sources increased and LNG imports were abundant. In addition, the supply trend tended to increase again after China lifted the export ban, which also affected the price movements of fertilizers. Domestic supply sources are difficult to compete with foreign sources, and domestic fertilizer factories have difficulty purchasing raw material reserves when prices are high, causing high fertilizer production costs, slowing down sales of large domestic fertilizer factories. Moreover, the shortage of domestic ore materials has caused fertilizer production to stagnate in the first 9 months of 2025, so the company has not been able to promote fertilizer trade.

- Total financial revenue in the third quarter of 2025 reached VND 0.048 billion and no financial expenses were incurred. Business management expenses in the third quarter of 2025 were VND 0.797 billion.

Due to the above reasons, Quang Binh Company's profit after tax in the third quarter of 2025 was a loss of -VND 0.748 billion.

Above is the entire explanation of indicator No. 60 Profit after tax on the 3rd quarter 2025 financial statements of Quang Binh Import Export Joint Stock Company. We commit that the information published above is true and are fully responsible before the law for the content of the published information.

Sincerely.

Recipients:

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



CHỦ TỊCH HĐQT

Trần Thị Yến Chi

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

No: 13/T10/2025/PKT

issue: Explanation of difference in profit after tax

**The Socialist Republic of Vietnam
Independence – Freedom – Happiness
*****000*******

Hải Phòng, 20 October 2025

**Dear : - State Securities Commission of Vietnam
- Hanoi Stock Exchange**

First of all, Quang Binh Import Export Joint Stock Company would like to send our respectful greetings to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Quang Binh Import Export Joint Stock Company (Stock code: QBS) would like to explain about indicator No. 60: Profit after tax on the financial statements of the third quarter of 2025 differs by more than 10% compared to the same period in 2024 as follows:

- Revenue in the third quarter of 2025 reached VND 0.024 billion, a sharp decrease of VND 0.051 billion, equivalent to a decrease of 68% compared to revenue in the third quarter of 2024. Cost of goods sold in the third quarter of 2025 reached VND 0.022 billion, a decrease of VND 0.015 billion, equivalent to a decrease of 39.91% compared to the cost of goods sold in the same period in 2024. The above decrease is due to: In the first 9 months of 2025, the selling price of Urea decreased and remained low due to European manufacturers expanding production thanks to the decrease in input prices of raw materials and fuels when natural gas sources increased and LNG imports were abundant. In addition, the supply trend tends to increase again after China lifted the export ban, which also affects the price of fertilizers. Domestic supply sources are difficult to compete with foreign sources, and domestic fertilizer factories have difficulty buying raw material reserves when prices are high, causing high fertilizer production costs, slowing down sales of large domestic fertilizer factories. Moreover, the shortage of domestic ore materials has caused fertilizer production to stagnate during the first 9 months of 2025, so the company has not been able to promote fertilizer trade.

- Total financial revenue in the third quarter of 2025 reached VND 0.048 billion, down 65.25% compared to financial revenue to the same period of 2024.

- Business management expenses in the third quarter of 2025 reached VND 0.797 billion, down VND 26.34 billion, equivalent to a decrease of 97.06% compared to the business management expenses in the same period of 2024 because in the third quarter of 2024, the company set aside an additional provision for doubtful debts of VND 26.18 billion.

- Other expenses decreased by VND 0.136 billion compared to the same period of 2024.

Ch
h
uy

Above is the Company's full explanation of the indicator No. 60 Profit after tax on the 3rd quarter 2025 financial statements differing by more than 10% compared to the same period in 2024 according to the audited 3rd quarter 2025 financial statements of Quang Binh Import Export Joint Stock Company. We commit that the information published above is true and are fully responsible before the law for the content of the published information.

Recipients:

QUANG BINH IMPROT - EXPORT
JOINT STOCK COMPANY



CHỦ TỊCH HĐQT

Trần Thị Yến Chi

