

Hai Phong, 18 July 2025

**Dear: - State Securities Commission of Viet Nam**

**- Hanoi Stock Department**

- According to Clause 4, Article 11 of Circular No. 155/2015/TT-BTC issued by the Ministry of Finance on October 6, 2015
- Pursuant to the Regulations on listing and trading of listed securities issued together with Decision No. 17/QĐ-HĐTV dated March 31, 2022 of the Vietnam Stock Exchange.
- Pursuant to 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 clarify the following regarding indicator No. 60 - Profit after tax on the Q2/2025 financial statements, which shows a loss, and the difference in business results for Q2/2025 compared to the same period in 2024:

The company's profit after tax on the Q2/2025 financial statements was -13.52 billion VND, an increase of 28.44 billion VND compared to the profit in the same period of 2024 (profit after tax for Q2/2024 was -41.96 billion VND). The reasons are identified as follows:

- Revenue in Q2/2025 reached 0.024 billion VND, a significant decrease of 34.17 billion VND, or 99.93%, compared to Q2/2024. Cost of goods sold in Q2/2025 was 0.022 billion VND, a decrease of 34.00 billion VND, or 99.93%, compared to the same period in 2024. The above decrease was due to: In the first half of 2025, the selling price of Urea decreased and remained low due to European manufacturers expanding production due to lower input prices of raw materials and fuels. 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, as well as 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 the first half of 2025, so the company has not been able to promote fertilizer trade.

- Total financial revenue in Q2/2025 was 0.047 billion VND, a decrease of 0.003 billion VND compared to Q2/2024. Financial expenses in Q2/2025 were 0.063 billion VND, an increase of 0.002 billion VND compared to Q2/2024.
- Enterprise management expenses in Q2/2025 reached 13.33 billion VND, a decrease of 28.62 billion VND compared to Q2/2024.
- Other expenses amounted to 0.18 billion VND, a decrease of 0.048 billion VND compared to the same period in 2024.

By this document, Quang Binh Import Export Joint Stock Company respectfully explains to HNX and the State Securities Commission about the fluctuation of after-tax profit for the company's Q2/2025 Business.

*Receiving*

QUANG BINH IMPORT EXPORT  
JOINT STOCK COMPANY



CHỦ TỊCH HĐQT

*Trần Thị Yến Chi*

