**BINH DIEN ERTILIZER JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**
**Independence - Freedom - Happiness**

No: 26 /CV.KT-BD

*Re: Explanation of profit after tax variance on separate and consolidated financial statements for Quarter 3/2026 compared to the same period last year*

*Ho Chi Minh City, October 28, 2026*

**To:** **- State Securities Commission of Viet Nam**
**- HoChiMinh Stock Exchange**

Organization name : **CÔNG TY CỔ PHẦN PHÂN BÓN BÌNH ĐIỀN**
English name : **BINH DIEN FERTILIZER JOINT STOCK COMPANY**
Stock code : **BFC**
Address : C12/21 Le Kha Phieu Street, Tan Nhut Commune, HCM City
Telephone : (84-28) 3756 0110 Fax: (84-28) 3756 0799
E-mail : phanbon@binhdien.com
Website : www.binhdien.com

Pursuant to prevailing statutory regulations on information disclosure in the securities market, Binh Dien Fertilizer Joint Stock Company respectfully submits this explanation for the fluctuation of over 10% in profit after corporate income tax on the separate and consolidated financial statements for Quarter 3/2026 compared to the same period last year, as follows:

## I. SEPARATE FINANCIAL STATEMENTS:

*Unit: Million VND*

| Indicators | Quarter 3/2026 | Quarter 3/2025 | Variance (%) | Cumulative 9M/2026 | Cumulative 9M/2025 | Variance (%) |
|---|---|---|---|---|---|---|
| Net revenue | 2,124,607.16 | 1,511,739.09 | 40.54% | 5,275,164.03 | 5,331,537.64 | -1.06% |
| Gross profit | 255,245.08 | 144,806.38 | 76.27% | 682,129.68 | 630,329.37 | 8.22% |
| Profit after tax | 61,871.61 | 59,537.84 | 3.92% | 198,484.34 | 219,935.27 | -9.75% |

**Reason for fluctuation:** The Company's profit after tax for Quarter 3 reached 61.87

billion VND (an increase of 3.92% year-over-year); however, cumulative profit after tax for the first 9 months of the year reached only 198.48 billion VND, down 9.75% compared to the same period last year. The primary driver was increasingly fierce competition in the fertilizer market, requiring the Company to implement appropriate sales policies and intensify marketing campaigns to safeguard its market share. This escalated selling expenses, narrowing cumulative profit margins compared to the prior year.

## II. CONSOLIDATED FINANCIAL STATEMENTS:

*Unit: Million VND*

| Indicators | Quarter 3/2026 | Quarter 3/2025 | Variance (%) | Cumulative 9M/2026 | Cumulative 9M/2025 | Variance (%) |
|---|---|---|---|---|---|---|
| Net revenue | 3,051,319.82 | 2,059,537.04 | 48.16% | 8,095,229.92 | 8,148,361.93 | -0.65% |
| Gross profit | 378,726.26 | 220,833.92 | 71.50% | 1,035,334.30 | 1,008,300.77 | 2.68% |
| Profit after tax | 73,008.79 | 73,323.92 | -0.43% | 266,932.12 | 331,976.93 | -19.59% |

**Reason for fluctuation:** In Quarter 3, the fertilizer market remained challenging and raw material prices fluctuated unpredictably; however, by implementing appropriate sales policies, sales volume in Quarter 3 grew by more than 36% year-over-year. Impacted by the results of Quarter 2, profit after tax for the first 9 months of 2026 decreased by 19% year-over-year, equivalent to a decline of 65 billion VND.

Binh Dien Fertilizer Joint Stock Company respectfully submits this explanation to The State Securities Commission of Viet Nam and the HoChiMinh Stock Exchange for your information.

Respectfully yours./.

**GENERAL DIRECTOR**

M.S.D.N: 0302975517 - C.T.C.P ★ CÔNG TY CỔ PHẦN PHÂN BÓN BÌNH ĐIỀN ★ H. BÌNH CHÁNH - T.P HỒ CHÍ MINH

**Ngo Van Dong**

**Recipients:**

- As above;
- Information Disclosure Officer;
- Archived: AD, Finance & Accounting Dept.

CÔNG TY CỔ PHẦN PHÂN BÓN BÌNH ĐIỀN

Digitally signed by CÔNG TY CỔ PHẦN PHÂN BÓN BÌNH ĐIỀN
Date: 2026.10.28 15:49:36 +07'00'