

**LAM THAO FERTILIZERS AND
CHEMICALS JSC**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 849/SPLT-TCKT

Explanation of profit fluctuations
over the same period

Phu Tho, October 20, 2025

To:

- The State Securities Commission;
- Hanoi Stock Exchange;
- Shareholders.

Company name: Lam Thao Fertilizers and Chemicals JSC (Supe Joint Stock Company)

Stock code: LAS.


Supe Joint Stock Company has prepared the Financial Statement for the third quarter of 2025 with the following main figures:

| Quota | Third Quarter Year 2025 | Third Quarter Year 2024 | Compare | |
|-------------------------|----------------------------|----------------------------|-------------------|-------|
| | | | ± | % |
| Profit after tax | 20.074.302.798 | 32.679.168.574 | (12.604.865.776) | 61,4 |
| Gross profit from sales | 113.305.371.401 | 124.802.175.203 | (11.496.803.802) | 90,8 |
| Other Profits | 370.194.271 | 745.421.366 | (375.227.095) | 49,7 |
| Net Revenue | 708.072.548.686 | 812.256.863.870 | (104.184.315.184) | 87,2 |
| Cost of goods sold | 594.767.177.285 | 687.454.688.667 | (92.687.511.382) | 86,5 |
| Financial income | 3.391.416.768 | 3.551.256.637 | (159.839.869) | 95,5 |
| Financial expenses | 7.445.649.266 | 4.032.233.896 | 3.413.415.370 | 184,7 |
| Selling expenses | 40.691.306.047 | 41.081.324.402 | (390.018.355) | 99,1 |
| Administrative expenses | 43.837.148.629 | 43.199.619.441 | 637.529.188 | 101,5 |

- According to data in the financial statements of the third quarter of 2025, profit after tax of this quarter decreased by VND 12,6 billion, equaling 61,4% over the same period in 2024. Supe Joint Stock Company report to the State Securities Commission, Hanoi Stock Exchange, and all shareholders as follows:

Gross profit on sales: In this quarter, domestic and international fertilizer raw material prices fluctuated unpredictably, the supply of apatite ore was increasingly scarce, along with the impact of natural disasters, storms and floods, so the distributor was cautious in taking goods, causing the consumption of fertilizer this quarter to decrease by 36,856 tons (73,8%), leading to a decrease in net revenue of VND 104,1 billion, (87,1%) over the same period. Therefore, gross profit on sales decreased by 11,4 billion compared to the same period in 2024.

In addition, other profits from production and business activities decreased by 0,3 billion, selling expenses decreased by 0,3 billion, financial expenses increased by 3,4 billion, and business management expenses increased by 0,6 billion. From the above fluctuating factors, profit after tax decreased by VND 12,6 billion over the same period in 2024.

The above is an explanation of the main factors affecting the fluctuation of the Company's profit in the third quarter of 2025 compared to the third quarter of 2024. Supe Joint Stock Company would like to report to the State Securities Commission, the Hanoi Stock Exchange and all shareholders of the Company. 

Respect!

Recipients:

- Ditto
- Save: VP, TCKT.

