

HABAC NITROGENOUS FERTILIZER
& CHEMICALS JOINT STOCK
COMPANY

No. ~~617~~ /ĐHB-KTTC

Subject: Explanation of first quarter 2026
business results.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Bac Ninh, date ~~20~~ month 4 Year 2026

**To: - State Securities Commission;
- Hanoi Stock Exchange**

Pursuant to Clause 4.a, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

Based on the Financial Report for the First Quarter (Q1) of 2026, Ha Bac Fertilizer and Chemicals Joint Stock Company (stock code: DHB) would like to explain as follows:

The Company's after-tax profit in Q1 2026 reached VND 227 billion, an increase of VND 211.4 billion compared to Q1 2025. The main reasons are as follows:

- Favorable developments in the fertilizer market, with both global and domestic urea prices continuously rising and remaining at high levels compared to the same period in 2025. The Company effectively managed the balance between production and sales, focusing on urea sales to meet strong domestic demand and capitalize on export opportunities during periods of sharp price increases. As a result, revenue grew significantly, and the Company's business performance was highly efficient compared to the same period.

- Financial expenses in Q1 2026 decreased by VND 31 billion due to lower interest expenses and a stable USD exchange rate compared to Q1 2025.

- Non-deductible VAT expenses decreased by VND 54.6 billion compared to Q1 2025, as fertilizers became subject to a 5% VAT rate starting from July 1, 2025.

Above is the explanation of Ha Bac Fertilizer and Chemical Joint Stock Company on the production and business results of the first quarter of 2026.

Thank you very much!

Received by:

- As above;
- Stored by Administrative office, Financial Accounting Department.



General Director

Nguyen Van Dung