

**EUROPE VIETNAM  
INTERNATIONAL FERTILIZER  
JOINT STOCK COMPANY**

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No: 04/2025/GTCL-AVG

*Re: Explanation of Variance in Net Profit  
After Tax in Q2/2025 Financial Statements*

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

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*Can Tho, July 30, 2025*

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

1. Company Name: Europe Vietnam International Fertilizer Joint Stock Company
2. Stock Code: AVG
3. Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam.
4. Phone Number: +84 293 6265 666
5. Explanation Content:

Explanation of the variance in Net Profit After Tax (NPAT) in the Q2/2025 Financial Statements compared to Q2/2024 as follows:

Indicator	Q2 2025 (VND)	Q2 2024 (VND)	Variance (+/- VND)	Increase/Decrease Rate (%)
<b>I - Separate Financial Statements</b>				
Net Profit After Tax	2.738.574.589	2.211.303.452	(+) 527.271.137	(+) 23,84%
<b>II - Consolidated Financial Statements</b>				
Net Profit After Tax	1.757.780.377	2.970.052.420	(-) 1.212.272.043	(-) 40,82%

The primary reason for the increase in net profit after tax on the separate financial statements for Q2/2025 compared to the same period last year is that core business activities were strengthened, resulting in higher net revenue and gross profit. At the same time, a significant reduction in financial expenses and other expenses, along with a notable improvement in financial income, contributed to the increase in net profit after tax.

The primary reason for the decrease in net profit after tax on the consolidated financial statements for Q2/2025 compared to the same period last year is that the cost of goods sold (COGS) increased more sharply than revenue, driven by fluctuations in input material prices. This led to a higher ratio of COGS to revenue and a narrower gross profit margin, resulting in a 40.82% decrease in net profit after tax compared to the same period last year.

Europe Vietnam International Fertilizer Joint Stock Company would like to explain the variance in Net Profit After Tax in the Q2/2025 Financial Statements compared to the same period of 2024, as mentioned above, for the information of the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Thank you very much!

**Recipients:**

- *As above;*
- *Office file.*

**LEGAL REPRESENTATIVE**



**VO VAN PHUOC QUE**