

LOF INTERNATIONAL DAIRY PRODUCTS JSC  
No: 2026/0903A/LOF

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

(V/v: Explanations Relating to FS\_ Separate)

Ho Chi Minh , 09 March 2026

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

Company: Lof International Dairy Products JSC;

Tax code: 0500463609

Address: Lot C-13A-CN, N16 Street, Bau Bang Expanded Industrial Park, Long Hoa Commune, Ho Chi Minh City

- Pursuant to Circular No. 96/2020/TT-BTC signed on November 16, 2020, guided by the Ministry of Finance on information disclosure on the stock market.

- Based on the data of the parent company's financial statements in 2025, we would like to explain some changes on the report of production and business results compared to the same period in 2024, specifically, the profit variance exceeding 10% during the reporting period.

Unit: VND

NO.	Content	This year	Previous year
1	Net revenues from sale of goods	7,410,528,661,347	7,658,150,303,528
2	Cost of goods sold	4,707,686,128,387	4,533,184,733,920
3	Financial income	171,402,013,849	176,006,116,075
4	Financial expenses	150,972,792,850	66,365,247,853
5	Selling expenses	2,142,902,717,006	1,884,222,635,814
6	G&A expenses	321,718,728,499	248,795,826,173
7	Net Profit after tax	222,299,674,499	872,685,797,216

According to the statement of profit or loss, the Company recorded profit after tax of VND 222.3 billion this year, representing a significant decrease compared to the beginning of the year. The main reason is that net revenue decreased by 3.2% (equivalent to approximately VND 247.6 billion) while cost of goods sold increased by 3.8% (around VND 173.9 billion).

In addition, selling expenses increased by 13.7% (about VND 258.7 billion) and administrative expenses rose by 29.3% (approximately VND 72.9 billion), which continued to put pressure on the Company's operating results. At the same time, financial expenses increased significantly by 127.5% (around VND 84.6 billion) while financial income remained relatively stable, leading to a decline in financial efficiency. As a result, the combined impact of these factors led to a significant decrease in profit after tax compared to the beginning of the year.

By this official letter, Lof International Dairy Products JSC; would like to explain to HNX and the SSC about the decrease in after-tax profit in the parent company's Q4 Financial Statement in 2025 compared to the same period last year.



LOF INTERNATIONAL DAIRY PRODUCTS JSC;



TỔNG GIÁM ĐỐC  
*Đoàn Hữu Nguyên*

