

LOF INTERNATIONAL DAIRY PRODUCTS JSC
No: 2026/2804A/LOF

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

(V/v: Explanations Relating to FS_ Separate)

Ho Chi Minh City, 28 April 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 Q1 financial statements in 2026, we would like to explain some changes on the report of production and business results compared to the same period in 2025, specifically, the profit variance exceeding 10% during the reporting period.

Unit: VND

NO.	Content	This quarter Current year	This quarter Last year	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1	Net revenues from sale of goods	1,888,778,705,099	1,831,653,829,560	1,888,778,705,099	1,831,653,829,560
2	Cost of goods sold	1,153,957,440,278	1,109,162,356,414	1,153,957,440,278	1,109,162,356,414
3	Financial income	57,547,138,314	43,216,887,075	57,547,138,314	43,216,887,075
4	Financial expenses	46,250,492,636	38,418,039,858	46,250,492,636	38,418,039,858
5	Selling expenses	372,255,696,431	511,799,363,217	372,255,696,431	511,799,363,217
6	G&A expenses	43,898,607,656	78,470,480,286	43,898,607,656	78,470,480,286
7	Net Profit after tax	286,707,791,149	105,032,688,248	286,707,791,149	105,032,688,248



According to the Statement of Profit and Loss, the Company recorded a significant increase in profit after tax this quarter, rising from VND 105.0 billion to VND 286.7 billion, an increase of VND 181.7 billion (equivalent to 172.97%). This growth was driven primarily by cost optimization rather than revenue expansion. Specifically, net revenue increased modestly by VND 57.1 billion (+3.12%), while cost of goods sold rose by VND 44.8 billion (+4.0%), resulting in a slight contraction in gross margin and exerting downward pressure on profitability. Meanwhile, financial income increased significantly by VND 14.3 billion (+33.16%), providing a positive contribution, although financial expenses also rose by VND 7.8 billion (+20.39%), partially offsetting the benefit. The key drivers were substantial reductions in operating expenses, with selling expenses decreasing by VND 139.5 billion (-27.27%) and administrative expenses decreasing by VND 34.6 billion (-44.06%), resulting in total cost savings of approximately VND 174 billion, which is nearly equivalent to the increase in profit.

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 Q1 Financial Statement in 2026 compared to the same period last year.

LOF INTERNATIONAL DAIRY PRODUCTS JSC; 



TỔNG GIÁM ĐỐC
Đoàn Hữu Nguyên

