

(V/v: Explanations Relating to FS_ Consol)

Ho Chi Minh City, 28 April 2026

To: - State Securities Commission
- Hanoi Stock Exchange

Company: Lof International Dairy Products JSC;

Tax code: 0500463609

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- 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 Consolidated Financial Statements for Quarter 1 of 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 for the reporting period.

Unit: VND

No .	Description	This Quarter (Current Year)	This Quarter (Prior Year)	Year-to-date (Current Year)	Year-to-date (Prior Year)
1	Net revenue	1,901,006,665,517	1,831,653,829,560	1,901,006,665,517	1,831,653,829,560
2	Cost of goods sold	1,150,412,135,527	1,109,162,356,414	1,150,412,135,527	1,109,162,356,414
3	Financial income	38,236,176,290	43,474,419,364	38,236,176,290	43,474,419,364
4	Financial expenses	44,890,643,399	35,818,806,982	44,890,643,399	35,818,806,982
5	Selling expenses	391,946,497,188	511,799,363,217	391,946,497,188	511,799,363,217
6	Administrative expenses	51,689,868,754	79,032,126,886	51,689,868,754	79,032,126,886
7	Profit after tax	244,084,294,718	106,995,174,814	244,084,294,718	106,995,174,814

According to the Statement of Profit and Loss, profit after tax for this quarter increased significantly from VND 107.0 billion to VND 244.1 billion, representing an increase of VND 137.1 billion (+128.1%), primarily driven by cost optimization rather than revenue growth. Specifically, net revenue rose by VND 69.4 billion (+3.79%), while cost of goods sold increased by VND 40.4 billion (+3.64%), resulting in a slight improvement in gross margin and positively supporting profitability. However, financial income decreased by VND 5.2 billion (-12.05%) and financial expenses increased by VND 9.1 billion (+25.33%), partially offsetting the gains. The key drivers were significant reductions in operating expenses, with selling expenses decreasing by VND 119.9 billion (-23.42%) and administrative expenses decreasing by VND 27.3 billion (-34.60%), leading to total cost savings of approximately VND 147 billion, exceeding 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 in the Consolidated Financial Statement Q1.2026 compared to the same period last year.

LOF INTERNATIONAL DAIRY PRODUCTS JSC;

