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

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

(V/v: Explanations Relating to FS_ Consol)

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 Consolidated Financial Statements for 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 for the reporting period.

Unit: VND

NO.	Content	Current year	Previous year
1	Net revenues from sale of goods	7,432,603,569,570	7,658,150,303,528
2	Cost of goods sold	4,709,551,759,627	4,533,184,733,920
3	Financial imcome	173,071,457,139	176,459,611,994
4	Financial expenses	142,564,952,954	62,449,895,057
5	Selling expenses	2,197,374,015,941	1,884,222,635,814
6	G&A expenses	327,940,086,065	249,674,355,921
7	Net Profit after tax	177,174,097,155	875,301,760,418

According to the statement of profit or loss, the Company recorded profit after tax of VND 177.2 billion this year, representing a significant decrease compared to VND 875.3 billion at the beginning of the year. The main reason is that net revenue decreased by 2.9% (equivalent to approximately VND 225.5 billion) while cost of goods sold increased by 3.9% (around VND 176.4 billion), resulting in a significant contraction in gross profit margin.

In addition, selling expenses increased by 16.6% (approximately VND 313.2 billion) and administrative expenses rose by 31.3% (around VND 78.3 billion), which continued to put pressure on the Company's operating results. Meanwhile, financial expenses increased significantly by 128.3% (about VND 80.1 billion) while financial income slightly decreased by 1.9% (approximately VND 3.4 billion), leading to a decline in financial efficiency. The combined impact of these factors resulted in a significant decrease in the Company's profit after tax compared to the beginning of the year.

Người ký: CÔNG TY CỔ PHẦN SỮA QUỐC TẾ LOF
Email: suaquocte@lof.vn
Ký ngày: 10/03/2026 20:37:00

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 2025 compared to the same period last year.

LOF INTERNATIONAL DAIRY PRODUCTS JSC;

M.S.D.N: 0500463609-C.T.C.P
CÔNG TY CỔ PHẦN SỮA QUỐC TẾ LOF
THÀNH PHỐ HỒ CHÍ MINH

TỔNG GIÁM ĐỐC
Đoàn Hữu Nguyên