DAP - VINACHEM JOINT STOCK COMPANY

No.: .695.../ GT- DAP

Subject: Explanation of the reasons for the change of 10% or more in after-tax profit for Q2/2026 compared to the same period last year.

SOCIALIST REPUBLIC OF VIETNAM

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Hai Phong, July 13, 2026

To: HANOI STOCK EXCHANGE

Digitally signed by CÔNG TY CỔ PHẦN DAP-VINACHEM
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Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, and Circular No. 68/2024/TT-BTC dated September 18, 2024, of the Ministry of Finance amending and supplementing a number of articles of the Circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and disclosure of information on the securities market.

Based on the Financial Statements for the second quarter of 2026, DAP-VINACHEM Joint Stock Company (Stock Code: DDV) hereby provides the following explanation for the change in profit after corporate income tax, which increased/decreased by 10% or more compared with the same period of the previous year:

Report type	After-tax Profit		Difference (1) - (2)	Increase/ decrease rate (%)
	Q2/2026 (1)	Q2/2025 (2)		
Financial Statements (Income Statement)	104,643,961,415	153,281,662,709	(48,637,701,294)	-31.7%

Reason:

NO.	Target	Q2/2026	Q2/2025	Difference	Increase/decrease rate (%)
(1)	*(2)*	*(3)*	*(4)*	*(5) = (3) - (4)*	
1	Sales and Service Revenue	1,790,482,904,852	1,609,647,595,686	180,835,309,166	11.2%
2	Revenue Deductions	6,476,670,354	8,925,290,514	(2,448,620,160)	-27.4%
3	Net Sales and Service Revenue	1,784,006,234,498	1,600,722,305,172	183,283,929,326	11.5%
4	Cost of Goods Sold	1,606,823,334,457	1,362,433,319,044	244,390,015,413	17.9%
5	Gross Profit from Sales and Service Revenue	177,182,900,041	238,288,986,128	(61,106,086,087)	-25.6%
6	Financial Revenue	17,661,490,288	25,162,301,288	(7,500,811,000)	-29.8%
7	Financial Expenses	4,788,277,859	1,751,447,839	3,036,830,020	173.4%
8	Selling Expenses	29,206,736,552	27,621,311,279	1,585,425,273	5.7%
9	Administrative Expenses	30,127,400,421	41,995,357,147	(11,867,956,726)	-28.3%
10	Net Operating Profit	130,721,975,497	192,083,171,151	(61,361,195,654)	-31.9%
11	Other Income	391,782,522	367,313,899	24,468,623	6.7%
12	Other Expenses	175,533,261	568,967,890	(393,434,629)	-69.1%
13	Other Profit	216,249,261	(201,653,991)	417,903,252	-207.2%
14	Total Accounting Profit Before Tax	130,938,224,758	191,881,517,160	(60,943,292,402)	-31.8%
15	Current Corporate Income Tax Expense	26,294,263,343	38,599,854,451	(12,305,591,108)	-31.9%
16	Deferred Corporate Income Tax Expense	-		-	
17	Profit After Corporate Income Tax	104,643,961,415	153,281,662,709	(48,637,701,294)	-31.7%

The profit after corporate income tax for the second quarter of 2026 amounted to VND 104,644 million, representing a decrease of VND 48,637 million, or 31.7%, compared with the same period of the previous year, due to the following reasons:

- Net revenue from sales and services increased by VND 183,284 million, equivalent to an increase of 11.5% compared with the same period of the previous year. The increase was mainly attributable to higher average selling prices. The average selling price of fertilizer products in the current period was VND 19.64 million per ton, an increase of VND 3.4 million per ton, while the average selling price of ammonia products was VND 20.36 million per ton, an increase of VND 9.05 million per ton compared with the same period of the previous year.

- Cost of goods sold increased by VND 244,390 million, or 17.9%, compared with the same period of the previous year. This increase was mainly due to higher raw material prices and increased production costs.

- Financial income decreased by VND 7,500 million, or 29.8%, compared with the same period of the previous year, mainly due to lower foreign exchange gains.

- Financial expenses increased by VND 3,036 million, or 173.4%, compared with the same period of the previous year, mainly due to higher interest expenses and foreign exchange losses.

- Selling expenses increased by 5.7% compared with the same period of the previous year.

- General and administrative expenses decreased by 28.3% compared with the same period of the previous year.

As a result, during the second quarter of 2026, both total revenue and total expenses increased compared with the same period of the previous year. However, the increase in total expenses exceeded the increase in total revenue, resulting in a decrease in profit after corporate income tax of VND 48,637 million, equivalent to a decline of 31.7%, compared with the same period of the previous year.

The above is the Company's explanation for the change of 10% or more in profit after corporate income tax for the second quarter of 2026 compared with the same period of the previous year. We hereby certify that the information disclosed above is true and accurate, and we shall take full responsibility before the law for the contents of this disclosure.

Yours sincerely,

Recipients:

- As above;
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GENERAL DIRECTOR

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Vu Van Bang