

LOF INTERNATIONAL DAIRY PRODUCTS JSC;
No: 2025/2504/LOFHN

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

(V/v: Explanations Relating to FSs_ Consol)

Binh Duong, April 29, 2025

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 Tan Commune, Dau Tieng District, Binh Duong Province.

- 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 2025, we would like to explain some changes in the report on production and business results compared to the same period in 2024 as follows:

Unit: Bronze

STT	Content	This Quarter This 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	1,831,653,829,560	1,584,377,093,040	1,831,653,829,560	1,584,377,093,040
2	Cost of goods sold	1,109,162,356,414	968,124,065,732	1,109,162,356,414	968,124,065,732
3	Financial income	43,474,419,364	36,988,115,406	43,474,419,364	36,988,115,406
4	Financial expenses	35,818,806,982	13,820,854,212	35,818,806,982	13,820,854,212
5	Selling expenses	511,799,363,217	307,266,372,409	511,799,363,217	307,266,372,409
6	G&A expenses	79,032,126,886	47,108,769,670	79,032,126,886	47,108,769,670
7	Net Profit after tax	106,995,174,814	223,373,317,698	106,995,174,814	223,373,317,698

According to the business performance report of International Dairy Joint Stock Company (Lof), net revenue increased by 15.61%. However, due to changes in the sales structure of product groups, the cost of goods sold also rose from VND 968 billion to VND 1,109 billion (an increase of VND 141 billion, equivalent to 14.57%). In addition, the company boosted spending on sales, marketing, and administrative expenses; coupled with higher borrowing costs, this led to a decrease in after-tax profit in Q1 2025 to VND 106 billion, down 52.1% compared to the same period last 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 Consolidated Financial Statement Q1.2025 in 2025 compared to the same period last year.

LOF INTERNATIONAL DAIRY PRODUCTS JSC *jm*



TỔNG GIÁM ĐỐC
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