

**LOF INTERNATIONAL DAIRY PRODUCTS JSC**  
**No: 2025/3007A/LOF**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

(V/v: Explanations Relating to FS\_ Separate)

Binh Duong, July 30,2025

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

Unit: VND

NO.	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	2,098,161,970,348	1,929,860,936,833	3,929,815,799,908	3,514,238,029,873
2	Cost of goods sold	1,326,257,059,551	1,139,766,408,557	2,435,075,168,842	2,107,890,474,288
3	Financial income	48,079,673,325	41,400,424,505	91,348,231,633	78,388,539,911
4	Financial expenses	34,311,309,740	16,626,798,870	72,781,020,831	30,447,653,082
5	Selling expenses	743,633,219,991	392,418,550,129	1,255,432,583,208	699,684,922,538
6	G&A expenses	79,942,765,332	53,190,135,085	158,413,245,618	100,298,904,755
7	Net Profit after tax	(24,431,813,403)	287,905,330,349	80,945,121,967	511,278,648,048

According to the income statement of International Dairy Products Joint Stock Company (Lof), net revenue increased by 8.72%. However, the cost of goods sold also rose from VND 1,140 billion to VND 1,326 billion (an increase of VND 186 billion, equivalent to 16.36%) due to changes in the sales structure among product groups. In addition, the company significantly increased spending on selling expenses, marketing, and administrative costs. Coupled with a sharp rise in borrowing costs, Net profit after tax in Q2 2025 recorded a loss of VND 24 billion, down 108.49% compared to the same period.

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 Q2 Financial Statement in 2025 compared to the same period last year.

**LOF INTERNATIONAL DAIRY PRODUCTS JSC;**



**TỔNG GIÁM ĐỐC**  
*Bùi Hoàng Sang*