

No. ~~793~~ /GT-DAP

Re: Explaining the reason why profit after corporate income tax in the third quarter of 2025 has changed by 10% or more compared to the report of the same period last year

Hai Phong, October ~~13~~ 2025**To: HANOI STOCK EXCHANGE****Company:** DAP - VINACHEM Joint Stock Company (DDV)**Head office:** Lot N5.8. Dinh Vu Industrial Zone. Dinh Vu. Cat Hai Economic zone. Dong Hai 2 Ward. Hai An District. Haiphong City.**Phone:** 02253 979 368**Fax:** 02253 979 170**Website:** www.dap-vinachem.com.vn**Email:** daphaiphong@gmail.com

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock 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 stock trading system; clearing and settlement of securities transactions; operations of securities companies and information disclosure on the stock market.

Based on the financial statements for the third quarter of 2025, DAP - VINACHEM Joint Stock Company (stock code DDV) would like to explain the change in profit after corporate income tax of 10% or more compared to the same period last year as follows:

1. This year's after-tax profit results compared to the same period last year

Report Type	Profit after tax		Difference (1) - (2)	Increase/ decrease rate (%)
	Quarter III/2025 (1)	Quarter III/2024 (2)		
Financial report (Business performance report)	221,100,967,366	20,319,379,830	200,781,587,536	988.13%

Reason:

No.	Indicators	Quarter III/2025	Quarter III/2024	Difference	Increase. decrease rate %
(1)	(2)	(3)	(4)	(5) = (3) - (4)	
1	Sales and Service Revenue	1,403,088,003,913	760,914,840,534	642,173,163,379	84.4%
2	Revenue Deductions	6,456,246,761	6,360,748,506	95,498,255	1.5%
3	Net Sales and Service Revenue	1,396,631,757,152	754,554,092,028	642,077,665,124	85.1%
4	Cost of Goods Sold	1,091,105,365,093	687,657,481,849	403,447,883,244	58.7%
5	Gross Profit from Sales and Service Revenue	305,526,392,059	66,896,610,179	238,629,781,880	356.7%
6	Financial Revenue	19,516,782,325	6,864,657,105	12,652,125,220	184.3%
7	Financial Expenses	1,407,154,930	3,140,750,348	(1,733,595,418)	-55.2%
8	Selling Expenses	23,991,797,520	21,310,951,956	2,680,845,564	12.6%
9	Administrative Expenses	23,656,801,318	23,744,731,337	(87,930,019)	-0.4%
10	Net Operating Profit	275,987,420,616	25,564,833,643	250,422,586,973	979.6%

11	Other Income	411,791,702	23,197,176	388,594,526	1675.2%
12	Other Expenses	707,691	103,889,301	(103,181,610)	-99.3%
13	Other Profit	411,084,011	(80,692,125)	491,776,136	-609.4%
14	Total Accounting Profit Before Tax	276,398,504,627	25,484,141,518	250,914,363,109	984.6%
15	Current Corporate Income Tax Expense	55,297,537,261	5,164,761,688	50,132,775,573	970.7%
16	Deferred Corporate Income Tax Expense	-	-	-	
17	Profit After Corporate Income Tax	221,100,967,366	20,319,379,830	200,781,587,536	988.1%

Accounting profit after corporate income tax in the third quarter of 2025 was VND 221,100 million, an increase of VND 200,781 million over the same period last year, equivalent to an increase of 988% due to:

- Net revenue from sales and service provision this period increased by VND 1,396,631 million, equivalent to an increase of 85.1% over the same period last year. Revenue increased mainly due to increased sales volume and average selling price this period compared to the same period last year (average selling price this period is 17.74 million VND/ton, an increase of 4.56 million VND/ton compared to the same period last year; DAP consumption increased by 2,030 tons, equivalent to an increase of 3.78% compared to the same period last year.) In addition, this period generated an increase in revenue from chemicals compared to the same period last year (an increase of 386,890 million VND)

- Cost of goods sold this period increased by 403,447 million VND compared to the same period last year, equivalent to an increase of 58.7%. Cost of goods sold increased due to increased sales volume as analyzed above and due to fluctuations in raw material prices, increased input costs.

- Financial revenue this period increased by VND 12,652 million, equivalent to an increase of 184.3% over the same period last year, mainly due to income from interest on term deposits at banks and foreign exchange differences.

- Financial expenses this period decreased by VND 1,733 million, equivalent to a decrease of 55.2% over the same period last year. The decrease in financial expenses was mainly due to a decrease in foreign exchange loss.

- Selling expenses this period increased by VND 2,680 million, equivalent to an increase of 12.6% over the same period last year.

- Administrative expenses decreased slightly compared to the same period last year.

Thus, in the third quarter of 2025, the indicators of total revenue and total expenses both increased compared to the same period last year. However, the revenue growth rate is larger than the cost growth rate, so the profit after corporate income tax increase compared to the same period last year by VND 200,781 million, equivalent to an increase of 988%.

The above are the Company's explanations on the reason why the profit after corporate income tax in the third quarter of 2025 changed by 10% or more compared to the report in the same period last year.

We commit that the information published above is true and are fully responsible before the law for the content of the published information.

Best regards!

Recipient:

- As above;
- Archive Financial
- Accounting Dept.



Vu Van Bang