

No.: 35/CV - DNP

*(Regarding: Explanation on Differences in
Financial Statements for Q2 2026)*

To: - **THE STATE SECURITIES COMMISSION OF VIETNAM**
- **HANOI STOCK EXCHANGE**

Based on Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market. DNP Holding Joint Stock Company hereby provides an explanation for the variances in the separate and consolidated financial statements for the second quarter of 2026 compared to the same period last year, with details as follows:

1. Consolidated Financial Statements:

In Q2 2026, the Company's consolidated net revenue reached VND 2,723 billion, up 4% year-on-year. The moderate revenue growth was affected by the relocation and reorganization of the production plant. Profit after corporate income tax reached VND 124 billion, up 99%, equivalent to an increase of nearly VND 62 billion compared with the same period last year. Profit grew faster than revenue mainly due to the strong expansion of the gross profit margin, which increased by 131% during the period. By proactively forecasting trends in the input material market, the Company flexibly applied its inventory management strategy and stockpiled raw materials at optimal price levels. In addition, the Company has begun to enter an efficiency cycle following the completion of its investments in expanding infrastructure, production capacity, and distribution channels, particularly the export channel now covering more than 20 countries worldwide. The implementation of the production centralization strategy also helped maximize operating leverage, converting the steady growth momentum of the core business segments into profit efficiency.

2. Separate Financial Statements of the Parent Company:

The Parent Company's net revenue for the second quarter of 2026 reached VND 858 billion, up 5% year-on-year. The Parent Company's profit after tax for the second quarter of 2026 reached VND 73.4 billion, up nearly 465%, equivalent to an increase of approximately VND 60 billion compared with the same period last year. This growth was primarily driven by stronger sales and a higher gross profit margin, achieved through lower input costs and a shift toward higher-margin products. At the same time, reduced operating costs and a leaner management structure supported by production centralisation and improved capacity utilisation further contributed to the Parent Company's profit growth during the period.

The above is DNP Holding Joint Stock Company's explanation for the variances in business results in the separate and consolidated financial statements for the second quarter of 2026 compared to the same period last year.

Sincerely,

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30 July 2026
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