LOF INTERNATIONAL DAIRY PRODUCTS JOINT STOCK COMPANY

Ref. No.: 2026/2808B/LOF

SOCIALIST REPUBLIC OF VIET NAM
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Ho Chi Minh City, August 28, 2026

EXPLANATION LETTER

Differences in the Semi-annual 2026 Consolidated Financial Statements before and after audit

(English translation – for reference only)

To: – The State Securities Commission
– The Hanoi Stock Exchange

Lof International Dairy Products Joint Stock Company (Ticker symbol: IDP) would like to extend its respectful greetings to the State Securities Commission and the Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, IDP Joint Stock Company would like to explain the differences between the figures of the Semi-annual 2026 Consolidated Financial Statements before and after the audit as follows:

No.	Items	Before audit *(VND)*	After audit *(VND)*	Difference *(VND)*	Change *(%)*
1	Net revenue from sale of goods and rendering of services	3,978,388,218,230	3,978,388,218,230	0	0.00%
2	Cost of goods sold	2,392,181,389,197	2,392,181,389,197	0	0.00%
3	Gross profit from sale of goods and rendering of services	1,586,206,829,033	1,586,206,829,033	0	0.00%
4	Financial income	86,499,222,325	90,606,658,288	4,107,435,963	4.75%
5	Financial expenses	97,691,316,316	101,803,352,571	4,112,036,255	4.21%
6	Selling expenses	891,128,527,470	890,919,127,470	(209,400,000)	-0.02%
7	General and administrative expenses	117,200,900,492	117,407,308,710	206,408,218	0.18%
8	**Total accounting profit before tax**	**545,348,918,138**	**545,347,309,628**	**(1,608,510)**	**0.00%**
9	Current corporate income tax expense	77,416,339,399	77,416,339,399	0	0.00%
10	Deferred corporate income tax expense	(1,940,256,916)	(5,582,259,309)	(3,642,002,393)	187.71%
11	**Profit after corporate income tax**	**469,872,835,654**	**473,513,229,538**	**3,640,393,884**	**0.77%**

Người ký: CÔNG TY CỔ PHẦN SỮA QUỐC TẾ LOF
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Reasons for the differences in profit after tax following the audit:

1. Regarding Revenue / Other income:

- Net revenue from sale of goods and rendering of services remained unchanged after the audit (VND 3,978,388,218,230). Other income and other expenses both decreased by VND 12,667,455,242 due to the offsetting presentation of items of the same nature; other profit was unchanged, with no impact on business results.

- Financial income increased by VND 4,107,435,963 (equivalent to 4.75%) while financial expenses increased by VND 4,112,036,255 (equivalent to 4.21%), mainly because the auditor re-presented these items on a gross basis; the two movements essentially offset each other. The remaining net effect of the adjustments reduced accounting profit before tax by VND 1,608,510, arising from the consistent use of the rounded ownership ratio of 51.06% in determining the dividend the Company is entitled to receive from Ho Toan Joint Stock Company (VND 21,445,200,000 per the audited figures versus VND 21,446,808,511 per the Company's self-prepared figures) – an immaterial impact. In addition, within financial expenses, a payment discount of VND 466,542,053 was re-presented out of the line item "Of which: interest expense", with no change to total financial expenses.

2. Regarding Cost of goods sold and Operating expenses:

- Cost of goods sold remained unchanged after the audit (VND 2,392,181,389,197); gross profit from sale of goods and rendering of services remained at VND 1,586,206,829,033. Selling expenses decreased by VND 209,400,000 while general and administrative expenses increased by VND 206,408,219, mainly due to the reclassification of expenses between the two items, with no material impact on profit.

3. Regarding Corporate income tax (CIT) expense:

- Current CIT expense remained unchanged (VND 77,416,339,399). Deferred CIT income increased by VND 3,642,002,393 (from VND 1,940,256,916 to VND 5,582,259,309) as the auditor recalculated deferred CIT on the consolidated financial statements, including the effect of accrued expense balances and deferred tax adjustments relating to the consolidation of the subsidiary, thereby increasing profit after tax by VND 3,642,002,393.

Conclusion: As a combined result of the above reasons, the Company's profit after tax following the audit increased by VND 3,640,393,884 (equivalent to 0.77%) compared with the self-prepared report.

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Lof International Dairy Products Joint Stock Company hereby affirms that the above explanations are true and accurate, and takes full legal responsibility for the content of this information disclosure.

Respectfully./.

Recipients:
- *As above;*
- *Supervisory Board;*
- *Archives: Admin., Accounting.*

LOF INTERNATIONAL DAIRY PRODUCTS JSC

(Signature, full name and seal)

M.S.D.N: 0500463609 - C.T.C.P
CÔNG TY CỔ PHẦN SỮA QUỐC TẾ LOF
THÀNH PHỐ HỒ CHÍ MINH

CHIEF EXECUTIVE OFFICER

Đoàn Hữu Nguyên