

Subject: Explanation for the change in profit after corporate income tax for the third quarter of 2026, where the variance is 10% or greater compared to the same period of the previous year

To: HANOI STOCK EXCHANGE

Company: DAP - VINACHEM Joint Stock Company (DDV)

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

Based on the financial statements for the third quarter of 2026, DAP-VINACHEM Joint Stock Company (stock code: DDV) provides the following explanation regarding the fluctuation in profit after corporate income tax, which has changed by 10% or more compared to the same period of the previous year:

Report type	After-tax Profit		Difference (1) - (2)	Increase/decrease rate (%)
	Q3/2026 (1)	Q3/2025 (2)		
Financial Statements (Statement of Profit or Loss / Income Statement)	9,586,897,599	221,100,967,366	(211,514,069,767)	-95.7%

Reason:

NO.	Target	Q3/2026	Q3/2025	Difference	Increase/d ecrease rate (%)
(1)	(2)	(3)	(4)	(5) = (3) - (4)	
1	Sales and Service Revenue	1,290,292,211,289	1,403,088,003,913	(112,795,792,624)	-8.0%
2	Revenue Deductions	-	6,456,246,761	(6,456,246,761)	-100.0%
3	Net Sales and Service Revenue	1,290,292,211,289	1,396,631,757,152	(106,339,545,863)	-7.6%
4	Cost of Goods Sold	1,242,638,791,695	1,091,105,365,093	151,533,426,602	13.9%
5	Gross Profit from Sales and Service Revenue	47,653,419,594	305,526,392,059	(257,872,972,465)	-84.4%
6	Financial Revenue	24,166,841,223	19,516,782,325	4,650,058,898	23.8%
7	Financial Expenses	7,923,965,476	1,407,154,930	6,516,810,546	463.1%
8	Selling Expenses	21,509,782,846	23,991,797,520	(2,482,014,674)	-10.3%
9	Administrative Expenses	30,523,852,156	23,656,801,318	6,867,050,838	29.0%
10	Net Operating Profit	11,862,660,339	275,987,420,616	(264,124,760,277)	-95.7%
11	Other Income	144,154,892	411,791,702	(267,636,810)	-65.0%
12	Other Expenses	4,684,672	707,691	3,976,981	562.0%
13	Other Profit	139,470,220	411,084,011	(271,613,791)	-66.1%
14	Total Accounting Profit Before Tax	12,002,130,559	276,398,504,627	(264,396,374,068)	-95.7%
15	Current Corporate Income Tax Expense	2,415,232,960	55,297,537,261	(52,882,304,301)	-95.6%
17	Profit After Corporate Income Tax	9,586,897,599	221,100,967,366	(211,514,069,767)	-95.7%

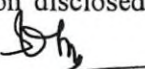
Hai Phong, October 12, 2026

Digitally signed by CÔNG TY CỔ
PHẦN DAP-VINACHEM
DN: CN=Viettel-CA SHA2, O=Viettel Group,
C=VN
Reason: I am the author of this document
Date: 20 Tháng Mười 2026 8:58:14 SA

Accounting profit after corporate income tax for the third quarter of 2026 amounted to VND 9,587 million, a decrease of VND 211,514 million or 95.7% compared to the same period last year. This was due to the following factors:

- Net revenue from sales and services for this period decreased by VND 106,339 million, representing a 7.6% decline compared to the same period last year, primarily due to a drop in revenue from chemical business operations.
- Cost of goods sold increased by VND 151,533 million (a 13.9% rise) compared to the same period last year. This increase was mainly due to fluctuations in the prices of input raw materials specifically sulfur which saw a very sharp rise compared to the same period last year.
- Net revenue from sales and services decreased, while the cost of goods sold rose as analyzed above resulting in an 84.4% decline in gross profit from sales and services compared to the same period last year.
- Financial income for the period increased by VND 4,650 million, or 23.8% year-on-year, primarily driven by interest earned on term deposits at banks.
- Financial expenses for the period rose by VND 6,517 million, an increase of 463.1% year-on-year, due to higher interest expenses and foreign exchange losses.
- Selling expenses for the period decreased by 10.3% compared to the same period last year.
- General and administrative expenses increased by 29.0% compared to the same period last year.

In the third quarter of 2026, the market for fertilizers and raw materials both domestically and globally continued to experience complex developments; in particular, sulfur became extremely scarce, with its price surging significantly. Total revenue declined while total costs increased compared to the same period last year, resulting in a decrease in profit after corporate income tax (CIT) by VND 211,514 million a reduction of 95.7% year-on-year.

The above serves as the Company's explanation regarding the reasons for the change in profit after CIT for the third quarter of 2026, which represents a variance of 10% or more compared to the same period in the previous year. We affirm that the information disclosed herein is accurate and truthful, and we accept full legal responsibility for the content of this disclosure. 

Yours sincerely,

Recipients:

- As above;
- Filed at: F&A Dept; Admin & HR Dept.



Vu Van Bang