

MASAN MEATLIFE CORPORATIONNo.: 01.10/2026/CV-MML

*Re: Explanation for profit fluctuation in the
separate and consolidated financial statements
for Q3/2026*

**THE SOCIALIST REPUBLIC OF
VIETNAM****Independence – Freedom – Happiness***Ho Chi Minh City, 22 October 2026*

To: - The State Securities Commission
- Hanoi Stock Exchange

- Pursuant to Circular No.96/2020/TT-BTC dated 16 November 2020 issued by The Ministry of Finance providing guidelines on disclosure of information on securities market, and Circular No.68/2024/TT-BTC dated 18 September 2024 amending certain guidelines of Circular No.96/2020/TT-BTC.
- Pursuant to business performance (consolidated and separate basis) in the financial statements for Quarter 3/2026 and Quarter 3/2025.
- Pursuant to the consolidated and separate financial statements of Masan MEATLife Corporation as attached files.



Masan MEATLife Corporation (“the Company” or “the Group”) is pleased to explain the fluctuation of profit after tax (consolidated and separate basis) for Quarter 3/2026 and Quarter 3/2025 as below:

1. Consolidated financial statements:

No	Items	Quarter 3/2026	Quarter 3/2025	Fluctuation	
		(VND bil)	(VND bil)	Amount (VND bil)	Percentage (%)
1	Net revenue	2,646	2,384	262	11%
2	Gross profit	726	656	70	11%
3	Net financial expenses ⁽¹⁾	(36)	(42)	6	-14%
4	Selling expenses and general & administration expenses	623	512	111	22%
5	Net profit after tax	98	101	(3)	-3%

⁽¹⁾ *Net financial income/(financial expenses) = Financial income (-) Financial expenses*

The Group's net profit after tax ("NPAT") on the consolidated basis for Quarter 3/2026 was VND98 billion, decreasing by VND3 billion, equivalent to 3% compared to the same period of last year, mainly due to:

- Net revenue in Quarter 3/2026 increased by VND262 billion compared to the same period of last year thanks to revenue growth from meat segment. Along with revenue growth, production costs were optimally controlled, and have contributed to the increase of gross profit of VND70 billion as compared to the same period of last year; and
- Selling expenses and general & administration expenses increased by VND111 billion compared to the same period of last year, driven mainly by the increased investment in advertising and promotion activities to enhance brand awareness and drive sales growth, and simultaneously the increase in transportation expenses.

2. Separate financial statements:

No	Items	Quarter 3/2026	Quarter 3/2025	Fluctuation	
		(VND bil)	(VND bil)	Amount (VND bil)	Percentage (%)
1	Net revenue	60	49	11	22%
2	Gross profit	3	2	1	50%
3	Net financial income ⁽¹⁾	6	4	2	50%
4	General & administration expenses	4	3	1	33%
5	Net profit after tax	5	3	2	67%

Net profit after tax on the separate basis in the reporting period changed over 10% as compared to the same period of last year:

The Company's net profit after tax on the separate basis for Quarter 3/2026 was VND5 billion, increasing by VND2 billion, equivalent to 67% as compared to the same period of last year mainly due to the increase in net financial income.

Sincerely,

**CÔNG TY
CỔ PHẦN
MASAN
MEATLIFE**

Digitally signed by CÔNG TY CỔ
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MASAN MEATLIFE CORPORATION

CHIEF EXECUTIVE OFFICER



NGUYEN ANH THI

⁽¹⁾ *Net financial income/(financial expenses) = Financial income (-) Financial expenses*