

**LAP PHUONG THANH PRODUCTION
AND TRADING JOINT STOCK COMPANY**

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No.: 01/2026/LPT

*Re: Explanation relating to the financial
statements for the 4th quarter of 2025 compared to
the same period of the previous year*

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Hai Phong, January 19, 2026

**To: - The State Securities Commission
 - The Hanoi Stock Exchange**

Lap Phuong Thanh Production and Trading Joint Stock Company (Stock code: LPT) would like to extend our respectful greetings to your esteemed organization.

Our company explains the reasons for the difference in after-tax profit for the 4th quarter of 2025 compared to the same period of the previous year, and the shift from a loss in the prior period to a profit in the current period, as follows:

Indicators	4 th quarter of 2025 (VND)	4 th quarter of 2024 (VND)	Change	
			Value (VND)	%
Revenue	78.273.342.179	72.662.106.999	5.611.235.180	7,72%
Cost of goods sold	66.594.442.401	71.018.850.420	-4.424.408.019	-6,23%
Gross profit	11.678.899.778	1.643.256.579	10.035.643.199	610,72%
Profit before tax	9.023.130.598	-2.269.151.184	11.292.281.782	n/a
Profit after tax	7.992.316.163	-2.285.550.484	10.277.866.647	n/a

After-tax profit for the 4th quarter of 2025 increased significantly compared to the same period of the previous year and shifted from a loss in the prior period to a profit in the current period, mainly due to the following reasons:

- In the 4th quarter of 2024, the Company's driver training and testing activities were severely affected by the storm No. 3 (Typhoon Yagi), which occurred at the end of the 3rd quarter of 2024. The storm caused prolonged flooding and partial damage to the Company's driver training and testing facilities. As a result, during the 4th quarter of 2024, the Company had to focus on post-storm recovery efforts and was almost unable to commence new training courses or organize graduation examinations for courses that had completed training in the 3rd quarter of 2024. Consequently, revenue from driver training and testing activities decreased significantly, leading to a sharp decline in profit for the period. In addition, the Company recorded losses arising from tax arrears assessments and administrative tax penalties, which resulted in an after-tax loss for the period.

- In the 4th quarter of 2025, the Company's driver training and testing activities were carried out in a stable manner. In addition, tuition fees during the period increased compared to the same period of the previous year, resulting in higher profit.

The above is our explanation relating to the difference in after-tax profit for the 4th quarter of 2025 compared to the same period of the previous year, and the shift from a loss in the prior period to a profit in the current period. Lap Phuong Thanh Production and Trading Joint Stock Company respectfully reports to the State Securities Commission and the Hanoi Stock Exchange.

Respectfully,

Recipients:

- SSC, HNX;
- Archived in the document department.

GENERAL DIRECTOR



TỔNG GIÁM ĐỐC
Phạm Văn Tạo