

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

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THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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No.: 18 /2026/LPT

Re: Explanation relating to the reviewed interim
financial statements for the first half of 2026

Hai Phong, August 14, 2026

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

Lap Phuong Thanh Production and Trading Joint Stock Company (Stock code: LPT) respectfully extends its greetings to your esteemed Authority.

The Company hereby provides explanations regarding the reviewed interim financial statements for the first half of 2026, as follows:

1. Explanation of the difference in after-tax profit for the first half of 2026 compared to the same period in 2025 and the change from a negative number to a positive number:

Indicators	First half of 2026 (VND)	First half of 2025 (VND)	Change	
			Value (VND)	%
Net income	258.759.352.382	164.388.130.607	94.371.221.775	57%
Cost of goods sold	242.810.940.081	163.324.587.841	79.486.352.240	49%
Gross profit	15.948.412.301	1.063.542.766	14.884.869.535	1400%
Profit before tax	11.841.963.952	-2.812.668.536	14.654.632.488	n/a
Profit after tax	9.434.702.145	-2.812.668.536	12.247.370.681	n/a

After-tax profit for the first half of 2026 increased significantly compared to the same period of the previous year, is changed from a negative number to a positive number. The main reasons are as follows:

+ In the first half of 2025, the number of trainees registering for driving courses at the Company was low due to concerns about changes in driver training regulations under Circular No. 35/2024/TT-BGTVT dated November 15, 2024, issued by the Ministry of Transport, as well as the transfer of responsibility for the management of driving tests from the Ministry of Transport to the Ministry of Public Security, effective March 1, 2025. These factors directly affected the Company's driver training and testing activities.

+ In the first half of 2026, the Company's business operation recorded positive growth. The number of trainees registering for driving courses increased significantly compared to the same period of the previous year.

+ In the first half of 2026, the Company adjusted its tuition fees upward compared to the same period of the previous year.

+ The Company effectively implemented cost management and control measures to improve the efficiency of its business operations.

2. After review, after-tax profit varies by at least 5% and is changed from a negative number to positive number or vice versa: None

3. Audit opinions: Unmodified opinion

The foregoing sets out the explanations provided by the Company regarding the reviewed interim financial statements for the first half of 2026, which were reviewed by Nhan Tam Viet Auditing Company Limited. Lap Phuong Thanh Production and Trading Joint Stock Company respectfully submits this report to the State Securities Commission and the Hanoi Stock Exchange.

Recipients:

- As above;
- For filing

GENERAL DIRECTOR

PHAM VAN TAO

