LAM DONG FOODS JOINT STOCK COMPANY
Number: **315** /CBTT-CPTP
Explanation of profit after tax - Reviewed financial statements for the six-month period of 2026.

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Lam Dong, November 16, 2026

Dear: - **State Securities Commission**
- **Hanoi Stock Exchange**
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1. Company Name: **Lam Dong Food Joint Stock Company**
2. Stock Code: **VDL**
3. Head office address: 31 Ngo Van So, Ward Lam Vien - Da Lat, Lam Dong Province
4. Phone: 0263.3520290
5. The person who made the disclosure: **Mr. Pham Huu Ha**

   Position: Head of Human Resources Administration

6. Pursuant to Circular 96/2020/TT-BTC dated November 16, 2024. The Company explains the following contents:

6.1 Profit after corporate income tax, as shown in the statement of profit or loss for the reporting period, has changed by 10% or more compared to the corresponding period of the previous year:

Target	6 months 2026	6 months 2025
Profit after corporate income tax	7.841.101.266	621.882.184

Profit after corporate income tax for this period reached 7,841,101,266 VND, an increase of 7,219,219,082 VND (equivalent to a 1,160.87% rise) compared to the same period last year, primarily due to the following reasons:

+ Revenue growth and improved gross profit margin: Net revenue from sales and services increased significantly by VND 10.45 billion (+52.62%), while revenue deductions dropped sharply (from VND 1.2 billion to VND 205 million). The growth rate of the cost of goods sold (+23.72%) was substantially lower than the growth rate of net revenue, resulting in an increase in gross profit of VND 6.51 billion (+200.92%).

+ Effective reduction of operating costs: Despite strong revenue growth, the Company has successfully kept operating expenses under control. Specifically, selling expenses decreased by VND 375.37 million (5.09%), and general and administrative expenses fell by VND 271.72 million (7.82%) compared to the same period.

+ Growth in financial revenue: Revenue from financial activities increased by VND 211.40 million (+9.63%).

+ Despite a 133.95 million VND increase in losses from other activities, the Company's total profit after tax for the period—driven by the aforementioned positive factors—still recorded significant growth compared to the same period last year.

6.2 There is a discrepancy of 5% or more in the profit after tax between the financial statements for the second quarter of 2026 as announced and the reviewed interim financial statements.

Target	Data released for Q2 2026	Reviewed figures for the first 6 months of 2026	Difference (%)
Profit after corporate income tax	8.458.026.664	7.841.101.266	- 7,29

Profit after corporate income tax in the reviewed interim financial statements decreased by VND 616,925,398 (-7.29%) compared to the self-prepared financial statements for the second quarter of 2026, primarily due to the following audit adjustments:

+ Revenue from sales and provision of services decreased by VND 167,772,475 (-0.55%): This is due to an accounting adjustment to reduce revenue, corresponding to the additional Special Consumption Tax declared in September 2026.

+ Adjustment due to the recalculation of fixed asset depreciation expenses: a decrease of 69,942,270 VND.

+ Financial operating revenue decreased by VND 477,031,412 (-16.54%). This was primarily due to audit adjustments: a reduction of VND 385,643,836 resulting from the bank's use of accrued interest to open term deposit contracts, and a reduction of VND 91,387,576 following a recalculation of accrued interest on deposits at the end of the period.

+ And other expenses increased by 42,063,781 VND

Website address posted: ***www.ladofoods.vn***

Best regards!

Authorized by General Director

Factory Manager

CÔNG TY CỔ PHẦN THỰC PHẨM LÂM ĐỒNG

Nguyen Hong Duc

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