MASAN MEATLIFE COPRORATION

No.: 01082026/2026/CV-MML

Re: Explanation of fluctuations in profit in the separate and consolidated financial statements for the six-month period ended 30 June 2026

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, 5 August 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) for the six-month period ended 30 June 2026 and the same period of 2025.
- Pursuant to the consolidated and separate financial statements of Masan MEATLife Corporation as attached files.

Masan MEATLife Corporation ("the Company" or "the Group") would like to explain the fluctuations in profit after corporate income tax (consolidated and separate basis) in the financial statements for the six-month period ended 30 June 2026 and the same period of 2025 as below:

1. **<u>Consolidated financial statements:</u>**

No	Items	Six-month period ended		Fluctuation	
		30/6/2026	30/6/2025	Amount	Ratio
		(VND bil)	(VND bil)	(VND bil)	(%)
1	Net revenue	5,162	4,409	753	17%
2	Gross margin	1,488	1,210	278	23%
3	Net financial (expenses)/income [1]	(76)	199	(275)	-138%
4	Selling expenses and general & administration expenses	1,069	1,044	25	2%
5	Net profit after tax	338	364	(26)	-7%

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

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

The Group's net profit after tax on the consolidated basis for the six-month period ended 30 June 2026 was VND338 billion, decreasing VND26 billion, equivalent to 7% as compared to the same period of last year, mainly due to the followings. Like for like basic (excluding the one-off transaction VND290 billion in the six-month period ended 30 June 2025 representing part of the benefit from the renegotiation of a long-term commercial agreement with a supplier), NPAT for the six-month period ended 30 June 2026 increased by VND264 billion, equivalent to 357% compared to the same period of last year.

- Net revenue in the first six-month of 2026 increased by VND753 billion as 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 VND278 billion as compared to the same period of last year; and
- Net financial income increased VND275 billion compared to the same period of last year mainly due to a decrease in other financial income of VND290 billion.

2. <u>Seperate financial statements:</u>

No	Items	Six-month period ended		Fluctuation	
		30/6/2026	**30/6/2025**	**Amount**	**Ratio**
		(VND bil)	(VND bil)	(VND bil)	(%)
1	Net revenue	105	95	10	11%
2	Gross margin	5	5	-	0%
3	Net financial income [1]	558	341	217	64%
4	Net profit after tax	552	341	211	62%

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 the six-month period ended 30 June 2026 was VND552 billion, increasing by VND211 billion, equivalent to 62% as compared to the same period of last year mainly due to the increase in financial income from profits distribution of a subsidiary deducting the increase in financial expenses following a increase in allowance for diminution in the value of long-term financial investments.

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

Sincerely,

MASAN MEATLIFE COPRORATION

CHIEF EXCUTIVE OFFICER

CÔNG TY CỔ PHẦN MASAN MEATLIFE

Digitally signed by CÔNG TY CỔ PHẦN MASAN MEATLIFE
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(1) *Net financial income/(expenses) = Financial income (-) Financial expenses*