MASAN CONSUMER CORPORATION

No:..116.../2026/CV-MSC

Re: Explanation of fluctuations in profit after tax for the six-month period ended 30/6/2026 compared to the same period last year

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, 07 -08- 2026

To: - State Securities Commission
- Ho Chi Minh City Stock Exchange

- Based on Circular No. 96/2020/TT-BTC ("Circular 96") dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market; and other circulars amending and supplementing Circular 96.

- Based on the business performance results (on a consolidated and separate basis) in the financial statements for the six-month period ended 30/6/2026 compared to 30/6/2025.

Masan Consumer Corporation ("MSC" or "Company" or "Group") would like to explain the fluctuations in profit after tax on a consolidated and separate basis for the six-month period ended 30/6/2026 compared to 30/6/2025 as follows:

Difference in profit after tax on a consolidated basis compared to the same period last year

No	Indicator (Consolidated financial statement)	For the six-month period ended 30/6/2026	For the six-month period ended 30/6/2025	Variance	
		(VND)	(VND)	Value (VND)	% increase/ (decrease)
		[1]	[2]	[3] = [1] – [2]	[4] = [3]/ [2]
1	Net revenue	15,637,265,320,503	13,764,499,589,986	1,872,765,730,517	14%
2	Gross margin	7,149,487,477,422	6,268,843,186,669	880,644,290,753	14%
3	Net financial income/(expense)	310,282,308,459	242,333,393,124	67,948,915,335	28%
4	Share of profit or loss in associates	50,919,012,679	38,308,129,646	12,610,883,033	33%
5	Selling expenses	3,187,226,802,210	2,692,821,441,052	494,405,361,158	18%
6	General and administrative expenses	492,066,854,157	471,689,934,282	20,376,919,875	4%
7	Net consolidated profit after tax	3,284,402,974,537	2,961,478,567,260	322,924,407,277	11%

The net profit after tax (on consolidated basis) for the six-month period ended 30/6/2026 increased by 11% compared to the same period last year primarily driven by the following factors:

- Net revenue grew by 14% compared to the same period last year, with growth in most segments, including seasonings, convenience foods, beverages, and home and personal care; and
- Net financial income increased by 28% compared to the same period last year, primarily due to an increase in income from trading securities and other investment activities.
- The operating expenses comprise of the selling expenses and general and administrative expenses increased during the period as the Group continued to proactively invest in advertising and promotion to strengthen brand equity and drive sustainable growth.

For detailed results on the movements on the Group's consolidated performance during the period, please refer to the Company's earning release which will be made publicly by the Company and is available in the Company's website.

Difference in profit after tax on a separate basis compared to the same period last year

No	**Indicator (Separate financial statement)**	**For the six-month period ended 30/6/2026**	**For the six-month period ended 30/6/2025**	**Variance**	
		(VND)	**(VND)**	**Change (VND)**	**% increase/ (decrease)**
		[1]	[2]	[3] = [1] – [2]	[4] = [3]/ [2]
1	Net revenue	15,275,235,288,120	13,402,357,653,601	1,872,877,634,519	14%
2	Gross margin	3,962,609,848,926	3,390,968,840,989	571,641,007,937	17%
3	Net financial income/(expense)	2,795,084,856,466	2,646,693,588,133	148,391,268,333	6%
4	Selling expenses	3,093,291,081,685	2,618,742,536,237	474,548,545,448	18%
5	General and administrative expenses	333,454,850,838	312,991,096,679	20,463,754,159	7%
6	Net separate profit after tax	3,164,459,979,044	2,975,516,145,820	188,943,833,224	6%

The Company's separate profit after tax for the six-month period ended 30/6/2026 increased by 6% compared to the same period last year primarily driven by the following factors:

- Net revenue grew by 14% compared to the same period last year, with growth in most segments, including seasonings, convenience foods, beverages, and home and personal care; and
- Net financial income increased by 6% compared to the same period last year, primarily due to an increase in income from trading securities and other investment activities.

- The operating expenses comprise of the selling expenses and general and administrative expenses increased during the period as the Company continued to proactively invest in advertising and promotion to strengthen brand equity and drive sustainable growth.

Best regards.

MASAN CONSUMER CORPORATION
PER PROC. CHIEF EXECUTIVE OFFICER
DEPUTY CHIEF EXECUTIVE OFFICER

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