

VINACOMIN - VIET BAC MINING  
INDUSTRY HOLDING CORPORATION  
VVM QUAN TRIEU CEMENT  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: 1092 / XMQT - KTTKTC

(Re: Explanation for profit fluctuation over 10%)

Thai Nguyen, 18 July 2025

Attention:

- State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding disclosure of information on the securities market, VVM Quian Trieu Cement Joint Stock Company hereby provides an explanation for the change in profit aftertax as presented in the Income Statement for the 2<sup>nd</sup> quarter of 2025, which shows a fluctuation of more than 10% compared to the same period last year, as follows:

Profit after tax in the 2<sup>nd</sup> quarter of 2025 was VND 8,838.13 million, increasing 520.98% compared to the same period of the previous year due to the following reasons:

In Q2/2025, the Company's revenue from sales of goods and provision of services reached VND 163,011.84 million, representing an increase of 35.64% over the same period in 2024, equivalent to VND 42,838.76 million. Cost of goods sold increased by 27.65%, equivalent to VND 30,607.60 million, this increase was due to the sharp increase in sales volume this quarter; specifically, a rise of 58,840 tons in products of all kinds, Clinker production increased by 57,760 tons, cement production increased by 75,976 tons, the average selling price of products slightly increased over the same period last year. The above factors caused gross profit to increase by 128.89%, equivalent to VND 12,231.16 million. Expenses such as financial expenses increased slightly by 2.2%, administrative expenses increased by VND 1,474.43 million, and selling expenses decreased by VND 621.38 million. These combined factors caused profit after tax in the 2<sup>nd</sup> quarter of 2025 to increase by 520.98% over the same period in 2024.

Sincerely!

**Recipients:**

- As stated above;
- BOD;
- Supervisory Board;
- Archived at: Office, Accounting-Statistics-Finance Department.



**DIRECTOR**

Tran Viet Cuong