

**CMISTONE VIETNAM JOINT STOCK
COMPANY**

No.: 03 /CMI/2025

"Subject: Justification in response to the audit's rejection, negative after-tax profit, and year-over-year discrepancy in the 2024 Audited Financial Statement"

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc**

To: Hanoi Stock Exchange
Securities Commission of Vietnam

1. Company Name: CMISTONE Joint Stock Company
2. Stock Code: CMI
3. Address: No. 27, Giải Phóng Road, Đồng Tâm Ward, Hai Bà Trưng District, Hanoi City
4. Phone: 0243 7875441
5. Person Responsible for Information Disclosure: Lê Văn Phương
6. Disclosure Content:
 - 6.1. Explanation of the after-tax profit difference in the 2024 consolidated financial statement compared to 2023 (a 10% difference):

In the 2023 audited consolidated financial statement, the company recognized a reversal of allowance for doubtful debts amounting to 17,302,569,280 VND. However, in 2024, some project assets were not operational but still had to be depreciated according to regulations. Additionally, the bank interest expenses were too high, leading to a net after-tax loss for 2024 and the discrepancy compared to the previous year.

6.2. Explanation of the audit's disclaimer opinion:

Due to frequent relocations of the company's office in the past, loan and receivable records from prior years still have balances. Currently, auditors cannot accurately estimate the interest on loans and receivables. The company has faced financial difficulties, which affected its ability to provide sufficient income for employees, leading to staff turnover. Furthermore, due to office relocations, documents were lost, making it impossible to provide sufficient accounting records to the auditors.

There were also challenges in coordinating with suppliers and customers to reconcile accounts receivable and payable, resulting in a lack of sufficient accounting documentation.

Records related to the transfer of credit obligations with the bank concerning principal and interest debts were difficult to retrieve due to complications between the bank and the company, causing delays in providing documents for the audit.

We affirm that the above information is true and take full responsibility for the disclosed information.

Yours sincerely!

Recipients:

- As stated above;
- Filed in the Company.



Trieu Van Nam