

No: 2 1 1 3 /XMHM-TCKT

Nghe An, 19 April 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market, Vicem Hoang Mai Cement Joint Stock Company hereby discloses the Financial Statements for Q1/2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Vicem Hoang Mai Cement Joint Stock Company

- Stock code: HOM

- Address: Tan Tien Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province

- Contact number: Tel: 02383 866 170 Fax: 02383 866 648

- Email: sales@ximanghoangmai.vn

- Website: www.ximanghoangmai.vn

2. Disclosed information:

- Financial statements for Q1/2025:

☒ Separate Financial Statements (for listed companies without subsidiaries and higher-level accounting units with dependent units);

☐ Consolidated Financial Statements (for listed companies with subsidiaries);

☐ Aggregated Financial Statements (for listed companies with dependent accounting units under an independent accounting structure).

- Circumstances requiring explanation:

+ The audit firm issued an opinion other than an unqualified opinion on the financial statements:

☐ Yes

☒ No

Explanatory document in case the above is "Yes":

☐ Yes

☐ No

+ Net profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit, or vice versa:

☐ Yes

☒ No

Explanatory document in case the above is "Yes":

☐ Yes

☐ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory document in case the above is "Yes":

☒ Yes

☐ No

+ Net profit after tax in the reporting period is a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No


Explanatory document in case the above is "Yes":

☐ Yes

☐ No

This information has been published on the company's website on 19 April 2025, at the following link: <https://ximanghoangmai.vn/quan-he-co-dong>

3. Report on transactions a value of 35% or more of total assets in Q1/2025: None.

We hereby confirm that the disclosed information is accurate and take full responsibility before the law for the content of the disclosed information. 

Recipients:

- As above;
- Board of Directors, General Director (for reporting);
- File: Office, Finance & Accounting.

***) Enclosed documents:**

- Financial Statements for Q1/2025;
 - Explanatory Document
- No 09 XMHM-TCKT.

**INFORMATION DISCLOSURE
AUTHORIZED PERSON
ACCOUNTANT IN CHARGE**



Tran Van Duc

No: 2 0 9 5 /XMHM-TCKT

Re: Explanation of Net Profit After Tax (CIT)
for Q1/2025

To: Hanoi Stock Exchange.

1. Company: Vicem Hoang Mai Cement Joint Stock Company
2. Stock code: HOM
3. Headquarters address: Tan Tien Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province
4. Tel: (02383) 866 170 Fax: (02383) 866 648
5. Authorized person for information disclosure: Mr. Tran Van Duc – In charge of Company Accounting

Explanation content: Explanation of Net Profit After Tax (CIT) for Q1/2025.

The Company recorded a net profit after tax of VND 0.5 billion in Q1/2025, an increase of VND 40.7 billion compared to the same period in 2024 (net loss of VND 40.2 billion in Q1/2024), mainly due to the following reasons:

1. Regarding product consumption and selling prices:

Domestic cement consumption in Q1/2025 reached 256 thousand tons, equivalent to the same period in 2024. Within this, the volume of bagged cement increased, mainly due to higher demand for rural transportation projects in Nghe An Province (up 23 thousand tons year-on-year), corresponding to the volume under Contract No. 06/STC-XMHM signed on September 24, 2024. Conversely, bulk cement sales declined by 25 thousand tons, as component projects of the North-South Expressway through Ha Tinh and Quang Binh entered the final completion phase, while new projects are still in the early stages of implementation. This change in the sales mix contributed VND 6.8 billion to profit.

The average selling price of clinker at the plant in Q1/2025 decreased by VND 22,000/ton compared to the same period in 2024, resulting in a profit reduction of VND 1.4 billion. Meanwhile, the average domestic selling price of cement was VND 900,000/ton, down VND 45,000/ton year-on-year, leading to a further profit reduction of VND 11.4 billion.

2. Regarding production volume: Clinker production volume in Q1/2025 reached 308 thousand tons, an increase of 71 thousand tons compared to the same period in 2024. In Q1/2024, the Company suspended kiln operations for major maintenance and simultaneously reduced clinker inventory. In contrast, the major kiln maintenance in 2025 is scheduled for the end of Q3/2025. This increase in production contributed VND 9.8 billion to profit.

3. Regarding input material prices:



The average coal price in Q1/2025 decreased by VND 46/kcal compared to the same period in 2024, resulting in a profit increase of VND 7.2 billion. Meanwhile, EVN implemented a 4.8% electricity price hike effective from October 11, 2024, leading to an increase of VND 79 per kWh in the average electricity price in Q1/2025 compared to the same period in 2024, causing a profit decrease of VND 2.4 billion.

4. Regarding energy and material consumption in production:

Since June 2024, the Company has started using alternative fuels and materials (tree bark, wood chips, and Group I general solid waste) to partially replace coal in clinker production. As a result, coal consumption in Q1/2025 was 516 kcal/kg of clinker, lower than the 804 kcal/kg of clinker in the same period in 2024. The consumption of alternative materials in Q1/2025 was 307 kcal/kg of clinker, contributing VND 24.9 billion to profit compared to the same period in 2024.

5. Revenue from waste treatment: The Company commenced waste treatment operations in October 2024. In Q1/2025, revenue from waste treatment amounted to VND 5.5 billion, resulting in a corresponding increase in profit compared to the same period in 2024.

Website address for posting the full financial statements:
<http://www.ximanghoangmai.vn>

We hereby certify that the above information is true and accurate, and we shall take full responsibility before the law for the contents of this disclosure.

Recipients:

- As above;
- Board of Directors, CEO
(for reporting);
- File: Office, Finance & Accounting.

**INFORMATION DISCLOSURE
AUTHORIZED PERSON
IN CHARGE OF COMPANY ACCOUNTING**



Trần Văn Đức