

VICEM CEMENT CORPORATION  
VICEM GYPSUM AND CEMENT JSC

No: 639 /TXM-KTITKC

Re: Explanation of difference in net profit after tax  
in Q1/2025 compared to the same period in 2024

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Hue, 18 April 2025

To: The State Securities Commission  
Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the  
Ministry of Finance guiding information disclosure on the stock market;

According to Net profit after CIT on the Financial Statements Quarter I/2025;

According to Net profit after CIT on the Financial Statements Quarter I/2024,

VICEM Gypsum and Cement Joint Stock Company would like to explain the  
reason for the difference in net profit after tax as follows:

- Net profit after CIT on the Financial Statements Q1/2025: 82.423.119 VND
- Net profit after CIT on the Financial Statements Q1/2024: (893.708.513) VND

The difference in net profit after tax on the Financial Statements Quarter I/2025  
compared to net profit after tax on the Financial Statements Quarter I/2024 is  
976.131.632 VND, mainly due to the following reasons:

- Decrease in variable costs increased profits: 1.024.723.051 VND
- Increase in fixed costs decreased profits: (125.380.375) VND
- Decrease in financial income decreased profits: (31.710.645) VND
- Decrease in financial expenses increased profits: 89.000.666 VND
- Increase in profits from other activities increased profits: 19.498.935 VND

Above is our explanation to clarify for your Agency.

Best regards!

**Recipients:**

- As above;
- Archive: Finance and Accounting  
Department, Documentation officer



**DIRECTOR**

Truong Phu Cuong