

No.: ~~4227~~/ XMQT - KTTKTC
(Re: Explanation for 10% Profit Variance)

Thai Nguyen, August 14, 2025

To:

- State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance providing guidance on information disclosure on the securities market, VVM Quian Trieu Cement Joint Stock Company hereby explains the reasons for the Corporate income net profit after tax at the business results report for the first six months of 2025 shows a change of over 10% compared to the same period last year, as follows:

The net profit after tax for the first six months of 2025 was 6,812.21 million VND, an increase of 180.54% compared to the profit in the same period last year, due to the following reasons:

In the first six months of 2025, the Company's revenue from sales and service provision reached 295,179.98 million VND, an increase of 23% compared to the same period in 2024, Cost of goods sold increased by 16.86%, equivalent to an increase of 38,155.37 million VND, the increase in cost of goods sold compared to the previous period was mainly due to an increase in sales volume compared to the same period in 2024, specifically an increase of 58,840 tons of products. Financial expenses increased by 3,58% equivalent to 232.78 million VND, the increase in financial expenses mainly due to higher sales discounts granted to customers. Administrative expenses increased by 1,330.52 million VND, selling expenses decreased by 141.33 million VND. The above reasons resulted in the net profit after tax for the first six months of 2025 increased by 180.54% compared to the same period in 2024.

Sincerely!

Recipients:

- As mentioned above;
- BOD;
- Superviory Board;
- Archived at KTTKTC



Tran Viet Cuong