

Thanh Ba, April 15, 2025

To: - The State Securities Commission of Vietnam (SSC).
- The Hanoi Stock Exchange (HNX).

Phu Tho Cement Joint Stock Company would like to provide an explanation for the loss in profit after tax and the difference between the current and previous periods in the Company's consolidated financial statements for Q1/2025, as follows:

Explanation of the Loss in Profit After Tax and the Difference Between Q1/2025 and Q1/2024:

Item	Q1 2025	Q1/2024	Variance	% Change
Revenue	39.610	34.875	4.736	13,58
Deductions from Gross Revenue	-	-	-	-
Net Revenue	39.610	34.875	4.736	13,58
Cost of Goods Sold	41.501	36.158	5.344	14,78
Gross Profit	(1.891)	(1,283)	(608)	47,40
Financial Income	0,1	0,2	(0,01)	(4,42)
Financial Expenses	3.065	4.605	(1.540)	(33,44)
Selling Expenses	414	590	(176)	(29,91)
General & Administrative Expenses	3.126	2.835	291	10,25
Operating Profit	(8.496)	(9.314)	818	(8,8)
Other Income	-	0,3	0	-
Other Expenses	5,6	4,0	2	-
Other Profit	(5,6)	(4)	(2)	-
Total Profit Before Tax	(8.501)	(9.317)	816	(8,8)
Current Corporate Income Tax Expense	-	-	-	-
Profit After Tax	(8.501)	(9.317)	816	(8,8)

The Company's profit after tax in Q1/2025 recorded a loss of VND 8.501 million, representing a decrease in loss of VND 816 million compared to Q1/2024 (which recorded a loss of VND 9.317 million), due to the following reasons:

+ Net revenue from sales and service provision in Q1/2025 reached VND 39.610 million, an increase of 13,58% (equivalent to VND 4.736 million) compared to Q1/2024 (VND 34.875 million). The total volume of cement sold in Q1/2025 was 44.251,16 tons, up 15,78% compared to 38.220,29 tons in Q1/2024. Cost of goods sold increased from VND 36.158 million in Q1/2024 to VND 41.501 million in Q1/2025, equivalent to an increase of 14,78% or VND 5.344 million. In Q1/2025, although the cement market showed slight improvement, it was not significant. Moreover, the Company had to purchase input materials at higher prices, while the selling price of cement remained unchanged due to intense competition among cement producers. As a result, gross profit from sales and service provision in Q1/2025 decreased by VND 608 million.

+ Selling expenses in Q1/2025 amounted to VND 414 million, a decrease of VND 176 million compared to Q1/2024 (VND 590 million). General and administrative expenses in Q1/2025 were VND 3.126 million, an increase of VND 291 million compared to Q1/2024 (VND 2.835 million).

+ Financial expenses in Q1/2025 amounted to VND 3.065 million, a decrease of VND 1.540 million compared to Q1/2024 (VND 4.605 million). Other income decreased by VND 2 million. As a result of the above factors, the Company's total accounting profit before tax in Q1/2025 increased by VND 816 million compared to Q1/2024.

The above is the explanation provided by Phu Tho Cement Joint Stock Company. We respectfully request the State Securities Commission and the Hanoi Stock Exchange to review and consider.

Sincerely, thank you!

Recipients:

- As addressed to;
- Board of Directors (Report);
- Supervisory Board (Report)
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PHU THO CEMENT – JSC

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Trần Tuấn Đạt