

No.: 218/CV-HCC

Da Nang, July 20, 2025

Re: Explanation of Business Results for Q2/2025

**To: - THE STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE**

First, Intimex - Hoa Cam Concrete Joint Stock Company would like to extend our respectful greetings to the esteemed authorities.

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance providing guidelines on disclosure of information on the securities market for listed organizations, Intimex - Hoa Cam Concrete Joint Stock Company would like to submit the explanation to the State Securities Commission and Hanoi Stock Exchange regarding the case of profit after corporate income tax in the income statement of Q2/2025 compared to the same period of the previous reporting year has a change of 10% or more as follows:

Profit after tax in Q2/2025 (12.054 billion VND) significantly increased by more than 319.9 % compared to Q2/2024 (3.768 billion VND) primarily due to:

- The Company's production and business activities in Q2/2025 saw a significant revenue increase of 162.2 % compared to the same period last year, and this factor specifically contributed to the Company's improved business efficiency in Q2/2025.

- Furthermore, in Q2/2025, with input raw material prices (sand, stone) continuously fluctuating significantly, the Company promptly adjusted its selling prices. Concurrently, the Company also capitalized on this opportunity to stock a certain quantity of inventory at low prices, thereby further contributing to the Company's enhanced business efficiency.

- Additionally, the provision expense for doubtful debts in Q2/2025 was -142.3 million VND due to the reversal of provision for doubtful debts that was recovered, whereas in Q2/2024, a provision of 1.308 billion VND was made.

- Interest expense in Q2/2025 also decreased by over 178.2 million VND compared to the same period last year.

The aforementioned are the primary reasons significantly influencing the fluctuations in the Company's production and business results during Q2/2025 compared to the same period of the previous year.

Intimex - Hoa Cam Concrete Joint Stock Company respectfully submits this explanation.

Sincerely!

Recipients:

- As above;
- Archived.

GENERAL DIRECTOR


Ngô Văn Long