

**INTIMEX - HOA CAM CONCRETE  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 238/CV-HCC

*Da Nang, August 12<sup>th</sup>, 2025*

*Re: Explanation of business results for  
the first six months of 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 the first six months of 2025 compared to the same period of the previous reporting year has a change of 10% or more as follows:

The profit after tax for the first six months of 2025 (16.588 billion VND) sharply increased by more than 326.5% compared to the first six months of 2024 (5.081 billion VND), primarily due to:

- The Company's production and business revenue in the first six months of 2025 increased by more than 153.1% compared to the same period in 2024.

- Additionally, while the purchase prices of input raw materials (sand, stone) in the first six months of 2025 experienced continuous sharp increases, the Company promptly adjusted selling prices. Concurrently, the Company also capitalized on this opportunity to stock a certain quantity of inventory at low prices, thus contributing to increasing the Company's business efficiency.

- The provision expense for doubtful debts in the first six months of 2025 was - 142.3 million VND due to the reversal of provision for doubtful debts that was recovered, whereas in the first six months of 2024, the provision expense was 1.308 billion VND.

- Interest expenses in the first six months of 2025 also decreased by more than 287.6 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 the first six months of 2025 compared to the same period in the previous year.

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

Sincerely!

**Recipients:**

- As above;
- Archived.

**GENERAL DIRECTOR**  
  
*Nhữk*  
**Ngo Van Long**