

**CMH VIETNAM GROUP JOINT
STOCK COMPANY**

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

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No.: 01/2026/CV-CMH

Hanoi, January 27, 2026

Re.: Explanation of the difference in
business results for the fourth quarter
of 2025 compared to the same period
last year

To: The State Securities Commission of Vietnam

Hanoi Stock Exchange

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on information disclosure in the securities market.
- Based on the Consolidated Financial Statements and the Financial Statements for the fourth quarter of the fiscal year ended December 31st, 2025 of CMH Vietnam Group Joint Stock Company.

CMH Vietnam Group Joint Stock Company would like to explanation of the difference in the business results of the fourth quarter of 2025 compared to the same period last year as follows:

Unit: Thousand VND

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Indicator			This Quarter of the Current Year	This Quarter of the Previous Year	% (+/-)	Cumulative up to the End of This Quarter of the Current Year	Cumulative up to the End of This Quarter of the Previous Year	% (+/-)
Net Sale	Parent Company		137.077.156	69.216.337	98,0%	340.552.857	201.911.180	69%
	Consolidated		137.134.716	69.234.337	98,1%	340.779.030	202.066.527	69%
Profit After Tax	Parent Company		21.237.118	780.793	2619,9%	31.534.044	5.559.080	467%
	Consolidated	Of the Company's shareholder	20.873.989	1.118.491	1766,3%	30.208.346	4.960.432	509%
		Of the non-controlling shareholders	-95.626	224.019	-142,7%	-324.020	7.719	-4298%
		Total	20.778.363	1.342.510	1447,7%	29.884.326	4.968.151	502%

In the fourth quarter of 2025, the group's total sales revenue reached VND 137.135 billion, increase of 98.1% compared to the same period last year. Of this, sales revenue at the parent company alone was VND 137.077 billion, accounting for 99.96% of the group's total. Net profit after tax at the parent company alone reached VND 21.237 billion, increase of 2619.9% compared to the same period last year, accounting for 99.93% of the group's total;

Consolidated net profit after tax reached VND 20.778 billion, increase of 1447.7% compared to the same period last year. Of this, net profit after tax attributable to shareholders of the parent company was VND 20.874 billion, increase of 1766.3% compared to the same period last year..

The reason for the difference: The company has completed the acceptance of most of the unfinished and completed work for the Cam Khe Urban Area Project in 2025. Therefore, the majority of revenue and gross profit for the period belongs to this project. Also in the fourth quarter of 2025, the company recorded profit sharing from Tuan Huy Phu Tho Joint Stock Company regarding the business results of the Cam Khe Urban Area Investment Project..

Above are the main reasons leading to the difference in revenue and profit compared to the same period last year in the Company's business performance.

Best regards !

Recipients:

- As above
- Office archive

GENERAL DIRECTOR

Kim Ngoc Nhan


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CMH VIỆT NAM
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