

VINACOMIN - VIET BAC MINING  
INDUSTRY HOLDING CORPORATION  
VVMi QUAN TRIEU CEMENT JOINT  
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: 424 / XMQT - KTTKTC  
(Re: Explanation of the 10% profit  
fluctuation)

Thai Nguyen, 6<sup>th</sup> March 2026

To:

- State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, guiding the disclosure of information on the securities market, VVMi Quan Trieu Cement Joint Stock Company hereby would like to explain the reason why the profit after corporate income tax in the business results report for 2025 has changed by over 10% compared to the same period last year as follows:

Profit after tax in 2025 is 9.641,89 million VND, up 142,9 % compared to the profit in the same period last year due to the following reasons:

In 2025, the Company's revenue from sales and service provision reached 593.315,20 million VND, up 0,1% compared to the same period in 2024, equivalent to an increase of 621,58 million VND; cost of goods sold decreased by 1,55%, equivalent to a decrease of 8.433,69 million VND. The increase in sales revenue and decrease in cost of goods sold caused gross profit to increase by 17,70%, equivalent to an increase of 9.055,27 million VND. Other expenses such as financial expenses increased insignificantly, while management expenses and selling expenses increased by 1.589,28 million VND and 2.032,33 million VND, respectively. The above reasons caused profit after tax in 2025 to increase by 142,9% compared to the same period in 2024.

Sincerely!

**Recipient:**

- As mentioned above;
- Board of Director;
- Board of Supervisors;
- Archived at: FSA



Tran Viet Cuong