

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thai Nguyen, April 15, 2026

No.: 691 /XMQT - KTTKTC

*(Re: Explanation of the 10% profit fluctuation
and the transition of net profit from loss to
profit)*

To:

- State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market, VVM 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 Quarter 1 of 2026 has changed by over 10%, The after-tax profit (corporate income tax) shows a profit compared to the loss of 2,025.92 million VND in the first quarter of 2025 as follows:

Profit after tax in the first quarter of 2026 was a profit of VND 1,061.36 million, an increase of 152.38% compared to the same period last year due to the following reasons:

In the first quarter of 2026, the Company's sales and service revenue reached VND 153,152.60 million, an increase of 15.88% over the same period in 2025, cost of goods sold increased by 14.18% equivalent to an increase of VND 17,448 million, gross profit increased by 38.88% equivalent to an increase of VND 3,536.46 million, financial expenses decreased by 14.53% equivalent to a decrease of VND 492.67 million, management expenses increased by VND 465.43 million, selling expenses increased by VND 413.44 million. Gross profit increased, and expenses decreased or increased only slightly, leading to a significant rise in after-tax profit compared to the same period. The above reasons caused the after-tax profit in the first quarter of 2026 to increase by 152.38% and resulted in a profit of 1,061.36 million VND from a loss of 2,025.92 million VND in the same period of 2025.

Sincerely!

Recipient:

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

