

No ~~1171~~ /TMXM-TCKT

Ha Noi, ~~17~~ July, 2025

Explanation of profit difference Quarter 2 for 2025
compared to the same period last year

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

Vicem Trading Cement Joint Stock Company would like to explain the difference in profit after tax in the 2st quarter of 2025 compared to the same period last year as follows:

I. Data:

Quota	Q2/2025	Q2/2024	Reduced spreads	Decrease Comparison
Profit after tax	2.170.644.972	1.821.401.316	349.243.656	19,17%

II. Reasons for the difference:

Profit after tax in the 2nd quarter of 2025 is 2,171 billion VND, an increase of 0,349 billion VND, equivalent to an increase of 19,17% over the same period in 2024 due to a number of reasons as follows:

- Profit before tax from cement business activities in Q2 2025 is 1,458 billion VND, down 0,184 billion VND over the same period in 2024 (cement business profit in Q2 2024 is 1,642 billion VND). The reason is that cement consumption is difficult, so the Company has to increase the sales discount policy to keep the consumption output, the gross profit of cement business in the 2nd quarter of 2025 will decrease by an average of 2.834 VND/ton; selling expenses and business management expenses in the 2nd quarter of 2025 decreased by an average of 1.149 VND/ton compared to the same period in 2024.

- Profit before tax from office and warehouse leasing business in the 2nd quarter of 2025 is 382 million VND, an increase of 415 million VND over the same period in 2024 (profit from office and warehouse leasing business in the 2nd quarter of 2024 is -34 million VND). The reason is that the Company has exploited a number of new warehouse leasing units.

- Profit before tax for financial activities in the 2nd quarter of 2025 is 496 million VND, down 13 million VND over the same period in 2024 (profit from financial activities in the 2nd quarter of 2024 is 510 million VND). The reason is that interest rates at banks increased by 63 million VND; the discount on cement consumption received by the Company from But Son Company and Tam Diep Company increased by 20 million VND; The cost of discounts paid to customers who pay in advance for the



purchase of cement in the 2nd quarter of 2025 will increase by 96 million VND over the same period in 2024.


- Other profit before tax in the 2nd quarter of 2025 is 58 million VND, an increase of 35 million VND over the same period in 2024 (other profit in the 2nd quarter of 2024 is 22 million VND).

Vicem Trading Cement Joint Stock Company would like to assure that the above explanations are completely correct and in accordance with the reality arising at the Company.

Respectfully report to the State Securities Commission and the Hanoi Stock Exchange the above explanatory figures.

Best regards!

Recipients:

- As stated above;
- Board of Directors, Supervisory Board;
- TCKT, Company Secretary;
- Kept at Archives. 

DIRECTOR



Trinh Ngoc Thang

