

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

No.:1496 / XMQT - KTTKTC

(Re: Explanation for profit fluctuation over 10%)

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thai Nguyen, October 15, 2025

Attention:

- State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding disclosure of information on the securities market, VVMI Quan Trieu Cement Joint Stock Company hereby provides an explanation for the change in profit aftertax as presented in Business results reportfor the thirdquarter of 2025, which shows a fluctuation of more than 10% compared to the same period last year, as follows:

Profit after tax in the third quarter of 2025 was a loss of VND 5,842.25 million, an increase of 32.32% compared to the same period last year due to the following reasons:

In the third quarter of 2025, the Company's sales and service revenue reached 114,153.93 million VND, down 13.29% over the same period in 2024, equivalent to a decrease of 17,501.36 million VND, cost of goods sold decreased by 13.00%, equivalent to a decrease of 16,321.71 million VND. The decrease in sales revenue caused gross profit to decrease by 19.15%, equivalent to a decrease of 1,179.65 million VND. Expenses such as financial expenses decreased insignificantly, management expenses and sales expenses increased by 241.70 million VND and 744.45 million VND, respectively. The above reasons cause the profit after tax in the third quarter of 2025 to decrease by 32.32% compared to the same period in 2024.

Sincerely!

Recipients:

- As stated above;
- BOD;
- Supervisory Board;
- Archived at: Office, Accounting-Statistics-Finance Department.



DIRECTOR

Trần Việt Cường